

Cost Estimating Professional (CEP) Certification Exam Preparation Course (What you Need to Know about Estimating)



**AACE International
Montreal Section Presents**



**A Special 3-Day Course June 5 - 7, 2013
with John K. Hollmann, PE, CCE, CE**

The AACE International, Montreal Section is pleased to present this Three Day Cost Estimating course entitled **Cost Estimating Professional (CEP) - Certification Exam Preparation Workshop**. This conference is based on AACE International's CEP Study Guide and Recommended Practice RP46R-11 "Required Skills and Knowledge of a Project Cost Estimator" and other RPs for Estimating.

John K. Hollmann, PE CCE CEP is owner of Validation Estimating, LLC. John is also leading development of the AACE DRMP certification (in beta). John is a Fellow and Life Member of AACE and received AACE's highest honor, the Award of Merit. He has practiced cost estimating skills and knowledge in owner, contracting and research companies before beginning consulting. His papers at AACE meetings are consistently among the highest ranked and he is often invited to speak or lead workshops at AACE section meetings. He has taught many courses for his consulting clients including Cost Engineering, Total Cost Management, Cost Estimating, Risk Management, and Quantitative Risk Analysis (incl. Contingency and Escalation Estimating). John was editor and lead author of AACE's TCM Framework and also authored the "Estimating Methodologies" chapter of The Engineer's Cost Handbook (CRC Press, 1997).



Experience this one-of-a-kind course for those who want to become a Certified Estimating Professional (CEP) or want to learn the skills and competencies for a career in Estimating.

Summary of the Class

The CEP Preparation Course is primarily designed to help practicing cost estimators prepare for AACE's CEP examination. It would also be of interest to all those who would like to have a more in-depth appreciation of capital cost estimating and to better understand the skills and competencies required for a career in Estimating. The course is organized in accordance with Recommended Practice (RP) 46R-11 "Required Skills and Knowledge of a Project Cost Estimator" and the Total Cost Management (TCM) Framework. The primary study material is AACE's "CEP Study Guide" (which includes further references.)

Learning Objective

Attendees will gain "comprehension" of the body of knowledge of Cost Estimating as practiced in many industries and at all stages of the asset and project life cycle (per TCM). In addition, the students will gain introductory 'application and analytical' knowledge of critical practices (per RPs). In the end, CEP candidates must "communicate and synthesize" the knowledge in a memorandum addressing a case topic (the CEP Memo). The course will provide a working session in developing the memorandum.

How will the course support the learning objective and who will benefit?

The course is a structured, classroom lecture including exercises focused on example exam questions and memo writing. The presentation includes references for further study on each topic. All estimators will benefit. Beginning or prospective estimators will gain insight into paths for their career development. However, it is primarily designed for experienced estimators considering obtaining certification. Even the most experienced estimators tend to have worked in one industry (e.g., process or commercial), role (e.g., owner or contractor) and/or practice area (e.g., conceptual or detailed) and find there much to learn in the 46R-11 Skills and Knowledge content. Participants will gain practical knowledge, and the latest developments as well as reference material.

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Fee includes a copy of the CEP Study Guide and a CD of recommended Estimating practices.

AGENDA

Daily Schedule: Breakfast: 8:00 to 8:30 Morning Session: 8:30 to 12:00
Lunch: 12:00 to 1:00 Afternoon Session: 1:00 to 4:30

Day 1

- **Introduction:**
 - Exam Background
 - CEP Body of Knowledge
 - Role of a cost estimator
- **Supporting Skills and Knowledge**
 - Elements of Cost
 - Elements of Analysis
 - Enabling Knowledge
 - Exercises -Typical Questions

CEP Body of Knowledge

- 1 Supporting Skills and Knowledge**
 - ▶ **1.1 Elements of Cost**
 - Cost
 - Cost Dimensions
 - Cost Classifications
 - Cost Types
 - Pricing
 - ▶ **1.2 Elements of Analysis**
 - Statistics and Probabilities
 - Economic and Financial Analysis
 - Optimization
 - Physical Measurement
 - ▶ **1.3 Enabling Knowledge**
 - Enterprise in Society
 - People in Organizations and Enterprises
 - Information Management
 - Quality Management
 - Value Management
 - Environment, Health, Safety and Security
- 2 Cost Estimating Skills and Knowledge**
 - ▶ **2.1 General Estimating Concepts**
 - Cost Estimating Terminology
 - Cost Estimate Classifications
 - Estimate Variability
 - Uncertainty
 - Estimating Algorithms
 - Code of Accounts
 - Historical Data

Day 2

- **Cost Estimating Skills & Knowledge:**
 - Concepts and terminology
 - Process and Practices
 - Other Estimating Issues
 - Exercises - Typical Questions

CEP Body of Knowledge

- ▶ **2.2 Estimating Processes and Practices**
 - Planning the Estimate
 - Estimating Methodologies
 - Quantification
 - Costing
 - Pricing
 - Conditioning
 - Risk Evaluation and Contingency
 - Estimate Documentation
 - Estimate Reconciliation
 - Estimate Review and Validation
 - Estimate Reporting
 - Estimate Closeout
- ▶ **2.3 Other Estimating Issues**
 - Bidding
 - Budgeting
 - Project vs. Lifecycle Costing
 - Cash Flow and Forecasting
 - Cost Control Baseline
 - Project vs. Product Cost
- 3 Other Functional Skills & Knowledge**
 - ▶ Total Cost Management process
 - ▶ Planning
 - ▶ Resource Management
 - ▶ Value Analysis and Engineering
 - ▶ Risk Management
 - ▶ Procurement Planning & Contract Management
 - ▶ Investment Decision Making
 - ▶ Implementation
 - ▶ Performance Measurement
 - ▶ Performance Assessment
 - ▶ Project Change Management
 - ▶ Asset Change Management
 - ▶ Historical Database Management

Day 3

- **Other Functional Skills and Knowledge**
 - Total Cost Management Process
 - Risk Management
 - Change Management
 - Historical Database Management
 - Other topics
- Memo Exercise that synthesizes the course's scope and key part of the CEP Exam

Based on 7 hours of instruction per day, this course earns 2.1 CEUs

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Join us for breakfast from 8:00 am and lunch at 12:00 included in the workshop fees

Take advantage of early registration as Class size will be limited. Reservation deadline: May 24, 2013

Please reserve early by contacting:
Celina Ma mac@tma-consultants.com

Please confirm your presence by May 24, 2013 to Celina Ma
by fax: 514-937-0096 or by email: mac@tma-consultants.com

Name :

Job Title :

Company :

email address:

AACEI Member ___ PMI Member ___ Student Member ___ Non-Member ___

PAYMENT BY CASH OR CHEQUE MADE TO THE ORDER OF AACEI MONTREAL

Payment is accepted in cash or cheque at the door before the opening session

Course Fee:

Non Members \$500
Members \$400 *
Students \$200

* AACE and PMI Membres

Fees include:

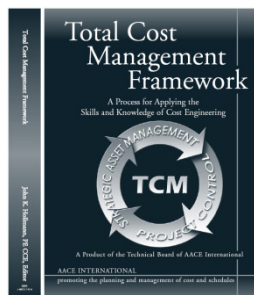
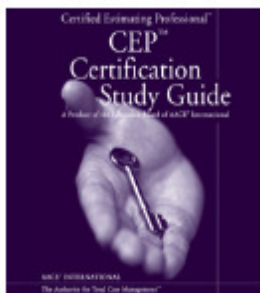
A copy of the CEP Certification Guide and a CD copy of the AACE Int'l Recommended Practices for capital estimating are included in the Fee as are breakfast, lunch and breaks. Attestation certificate and PDUs will be issued.

Any net proceeds from these courses go into the AACE Montreal training and scholarship fund for award of scholarships to local University students.

Location:

Concordia University
1515 St-Catherine St. West
(Corner of Guy St.)
Montréal, Québec
Room 3.309 (3rd floor)

Presentation is in English



Please visit our website at www.aaceimontreal.org and the AACEI website at www.aacei.org