

Total Cost Management

Training Road Map

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1. Course Description

Dedicated training in a structured manner allows candidates to understand systematic approach to managing cost throughout the life cycle of any enterprise, program, facility, project, product, or service. This is accomplished through the application of cost engineering and cost management principles, proven methodologies and the latest technology in support of the management process.

TCM is an integrated approach for Managing Portfolios, Programs, and Projects in Alignment with Business Strategy.

2. Course Development

This course is mapped to the following standards or guides:

1. AACEi's Total Cost Management Framework
2. AACEi's Skills & Knowledge of Cost Engineering, 6th Edition

3. Certifications offered by professional bodies

There is no certification being offered by professional bodies, however, TCM is a Framework for AACE's Technical, Education and Certification Products.

4. Eligibility Requirements

There is no formal entry requirement to take this qualification. However, it's recommended that candidates have a basic understanding of the Project Management/Project Control.

5. Course Syllabus

Module#	Module Description
1	Total Cost Management Overview
2	Introduction to the Total Cost Management (TCM) Framework
3	The TCM Process Map
4	Strategic Asset Planning
5	Project Implementation
6	Strategic Asset Performance Measurement
7	Strategic Asset Performance Assessment

6. Course Learning Outcomes

Module 1	Total Cost Management Overview
End state vision - This module is designed to develop the ability of the learner to understand the concepts, benefits of TCM and its implementation as a set of governing processes.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Understand the purpose of TCM and the benefits of employing TCM ▶ Understand the concepts of TCM as a set of governing processes and recommended practices ▶ Understand how TCM can be applied in an organisation 	<ul style="list-style-type: none"> ▶ Implement TCM as An Integrated Recipe for Managing Portfolios, Programs, and Projects in Alignment with Business Strategy
Module 2	Introduction to the Total Cost Management (TCM) Framework
End state vision - This module elaborates TCM and its framework and conceptual organization of TCM at enterprise level.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Understand the definition of Total Cost management ▶ Understand the purpose of the TCM Framework ▶ Understand how the TCM Framework is conceptually organised 	<ul style="list-style-type: none"> ▶ Conceptual organization of TCM at enterprise level
Module 3	The TCM Process Map
End state vision - This module is designed to develop the ability of the learner to understand the concepts, basic process maps for TCM and appreciate how integrated processes are tied back to business strategy.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Appreciate the Key Concepts and Terminology for TCM Process maps ▶ Understand the basis for TCM processes ▶ Understand the Strategic Asset Process Map ▶ Understand the Project Control Process Map 	<ul style="list-style-type: none"> ▶ Appreciate how processes are integrated and tied back to business strategy
Module 4	Strategic Asset Planning
End State Vision - This module is designed to develop the ability of the learner to understand the concepts and process maps of strategic asset planning and its implementation.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Appreciate the Key Concepts and terminology for strategic asset planning ▶ Understand the key concepts and process map for asset planning. ▶ Understand the key concepts and process map for investment decision making 	Develop process map for the following: <ul style="list-style-type: none"> ▶ Asset planning ▶ Investment decision making

Module 5	Project Implementation
End State Vision - This module is designed to develop the ability of the learner to understand the concepts and process maps of project implementation and its implementation.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Appreciate the Key Concepts and Terminology for Project Implementation ▶ Understand the process map for project implementation 	<ul style="list-style-type: none"> ▶ Develop process map for the project implementation
Module 6	Strategic Asset Performance Measurement
End state vision - This module is designed to develop the ability of the learner to understand the concepts and process maps of strategic asset performance measurement and its implementation.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Understand the key concepts and process map for asset cost accounting ▶ Understand the key concepts and process map for asset performance measurement 	Develop process map for the following: <ul style="list-style-type: none"> ▶ Asset cost accounting ▶ Asset performance measurement
Module 7	Strategic Asset Performance Assessment
End state vision - This module is designed to develop the ability of the learner to understand the concepts and process maps of strategic asset performance assessment and its implementation.	
Understanding	Skills achieved
<ul style="list-style-type: none"> ▶ Appreciate the Key Concepts for Strategic Asset Performance Assessment ▶ Understand the key concepts and process map for asset change management ▶ Understand the key concepts and process map for asset historical database management ▶ Understand the key concepts and process map for forensic performance assessment 	Develop process map for the following: <ul style="list-style-type: none"> ▶ Asset change management ▶ Asset historical database management ▶ Forensic performance assessment