

1. Title	Justify the costing of engineering project according to procurement specifications
2. Code	EMELPM503A
3. Range	Applicable to project management of electrical works. Analyze the contract requirements of power generation, transmission and distribution network projects, and use various costing techniques of engineering project to justify the project costs.
4. Level	5
5. Credit	6
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 Understand electricity generation, transmission and distribution network works contract requirements</p> <ul style="list-style-type: none"> ◆ Understand electricity generation, transmission and distribution network works contract requirements including: material procurement specifications documents, engineering service contract's general specifications, contract's particular specifications, relevant international standards, project schedules, work process details and implementation, project quotation list, tender drawings, etc. <p>6.2 Use various costing techniques of engineering project to justify the project costs</p> <ul style="list-style-type: none"> ◆ Use the following costing techniques of engineering project to justify the project costs according to contract requirements: <ul style="list-style-type: none"> • Analyzing market prices of similar engineering services • Analyzing market prices of similar materials, electrical installations and facilities • Prices of other companies' tender returns • Market price trend and supply and demand for work materials and wages • Size of the companies that have submitted tenders and the number of bids for other engineering projects they have already been awarded • Trends of interest rate and foreign exchange rates, etc.
7. Assessment Criteria	The integrated outcome requirement of this unit of competency is: (i) Capable to master various costing techniques of engineering project to justify the project costs according to the contract requirements for electricity generation equipment or transmission and distribution network.
8. Remarks	