

**Information and Communications Technology Industry Training Advisory Committee
Software Products and Software Services (SW) branch
Unit of Competencies**

1. Title	Execute and manage the project cost	
2. Code	ITSWPM507A	
3. Range	Execute the baseline project cost and manage issues related project costing so that a project can be completed within an approved budget [Project Management – Project Cost Management]	
4. Level	5	
5. Credit	2	
6. Competency	<p>6.1 Have knowledge in various cost analysis methods.</p> <p>6.2 Execute cost baseline</p> <p>6.3 Execute as part of designing a plan</p>	<p><u>Performance Requirement</u></p> <p>Be able to</p> <ul style="list-style-type: none"> ▪ select a cost analysis method that is appropriate to the IT project being developed ▪ choose relevant tools to record cost spending and identify cost variation <p>Be able to</p> <ul style="list-style-type: none"> ▪ implement the cost analysis tool for cost recording ▪ integrate the cost analysis method with the financial management procedures and processes in monitoring the proper consumption of resources ▪ collect appropriate timely data for comparisons with the budgeted amount at each project milestone <p>Be able to</p> <ul style="list-style-type: none"> ▪ implement the pre-defined measures to maintain financial and overall project objectives throughout the project development life cycle ▪ analyse the costing requirements and spending for the inputs to other activities and dependencies when the project further proceeds
7. Assessment Criteria	The integrated outcome requirements of this UoCs are the abilities to: (i) take an effective cost measures during the project time; (ii) supply sufficient inputs for the project cost monitoring and controlling processes; and (iii) provide information for a better estimation to other activities and dependencies within the project development.	
Remark		