

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

1. Title	Develop the project cost								
2. Code	ITSWPM611A								
3. Range	Develop the project cost as the baseline for project execution so that a project can be completed within an approved budget [Project Management – Project Cost Management]								
4. Level	6								
5. Credit	4								
6. Competency	<p style="text-align: right;"><u>Performance Requirement</u></p> <table border="1"> <tr> <td>6.1 Have knowledge of resource planning</td> <td> <p>Be able to</p> <ul style="list-style-type: none"> ▪ understand the inputs of resources planning, cost estimating and budgeting ▪ understand the tools and techniques utilized for the planning ▪ understand the output requirements of resources planning, cost estimating and budgeting </td> </tr> <tr> <td>6.2 Collect the availability of the resources in the organization for supporting the proposed project</td> <td> <p>Be able to</p> <ul style="list-style-type: none"> ▪ make a study on the resources requirements from similar historical projects ▪ identify the resources support for the proposed project from the organization ▪ identify the availability of staff resources at each skill level for the proposed project ▪ comply the project resource requirements with the organizational policies regarding resource usage and selection </td> </tr> <tr> <td>6.3 Develop a resource management plan</td> <td> <p>Be able to</p> <ul style="list-style-type: none"> ▪ qualify the needs of the physical resources including project materials and equipment ▪ develop human resources usage patterns ▪ develop staff responsibility assignment matrix ▪ develop resource histogram ▪ design the resource requirement document ▪ keep track of the individual resource requirement </td> </tr> <tr> <td>6.4 Make appropriate levels of cost estimates</td> <td> <p>Be able to</p> <ul style="list-style-type: none"> ▪ understand the differences between cost estimating and cost pricing ▪ utilize a resource requirement statement for an estimate of other activities that acquiring related resources. ▪ develop a resource management plan ▪ develop a breakdown of the cost estimate on each consumable item at appropriate level of detail ▪ select and document appropriate cost-estimating methods ▪ utilize multiple cost baselines to evaluate different aspects of project cost performance over time ▪ verify the cost estimates are complete and associated with specific resource requirements </td> </tr> </table>	6.1 Have knowledge of resource planning	<p>Be able to</p> <ul style="list-style-type: none"> ▪ understand the inputs of resources planning, cost estimating and budgeting ▪ understand the tools and techniques utilized for the planning ▪ understand the output requirements of resources planning, cost estimating and budgeting 	6.2 Collect the availability of the resources in the organization for supporting the proposed project	<p>Be able to</p> <ul style="list-style-type: none"> ▪ make a study on the resources requirements from similar historical projects ▪ identify the resources support for the proposed project from the organization ▪ identify the availability of staff resources at each skill level for the proposed project ▪ comply the project resource requirements with the organizational policies regarding resource usage and selection 	6.3 Develop a resource management plan	<p>Be able to</p> <ul style="list-style-type: none"> ▪ qualify the needs of the physical resources including project materials and equipment ▪ develop human resources usage patterns ▪ develop staff responsibility assignment matrix ▪ develop resource histogram ▪ design the resource requirement document ▪ keep track of the individual resource requirement 	6.4 Make appropriate levels of cost estimates	<p>Be able to</p> <ul style="list-style-type: none"> ▪ understand the differences between cost estimating and cost pricing ▪ utilize a resource requirement statement for an estimate of other activities that acquiring related resources. ▪ develop a resource management plan ▪ develop a breakdown of the cost estimate on each consumable item at appropriate level of detail ▪ select and document appropriate cost-estimating methods ▪ utilize multiple cost baselines to evaluate different aspects of project cost performance over time ▪ verify the cost estimates are complete and associated with specific resource requirements
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	<p>6.5 Conduct cost budgeting professionally</p> <p>Be able to</p> <ul style="list-style-type: none"> ▪ allocate costs to each individual item ▪ develop a cost baseline for cost performance ▪ develop a chart of accounts to associate qualitative cost assessment with the corresponding resource requirements ▪ choose an effective performance measurement technique
7. Assessment Criteria	<p>The integrated outcome requirements of this UoCs are the abilities to:</p> <p>(i) develop an effective resource management plan;</p> <p>(ii) build up a cost baseline for project; and</p> <p>(iii) include a thorough cost management plan for future performance measuring.</p>
Remark	