

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

1. Title	Conduct cost review upon project completion												
2. Code	ITSWPM612A												
3. Range	Conduct project closure with regard to cost [Project Management – Project Cost Management]												
4. Level	6												
5. Credit	2												
6. Competency	<table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 30%;"></th> <th style="text-align: left;"><u>Performance Requirement</u></th> </tr> </thead> <tbody> <tr> <td>6.1 Have knowledge and understand of cost control</td> <td>           Be able to understand           <ul style="list-style-type: none"> <li>▪ input to cost control</li> <li>▪ tools and techniques utilized for controlling changes to the cost baseline or budget</li> <li>▪ outputs of cost control</li> </ul> </td> </tr> <tr> <td>6.2 Check completion of all related cost documentation</td> <td>           Be able to           <ul style="list-style-type: none"> <li>▪ prepare a checklist for a full set of cost documentation</li> <li>▪ collect all the stipulated documents for review</li> </ul> </td> </tr> <tr> <td>6.3 Study the variance between the budget and the actual</td> <td>           Be able to           <ul style="list-style-type: none"> <li>▪ locate the cause of cost deviation</li> <li>▪ identify the types of cost change</li> <li>▪ evaluate the selection of corrective action leading to cost change and study of any alternatives</li> </ul> </td> </tr> <tr> <td>6.4 Review the worth of expenses in meeting the project goals</td> <td>           Be able to review the spending are worthwhile for           <ul style="list-style-type: none"> <li>▪ meeting the project context</li> <li>▪ meeting the project timeline</li> <li>▪ consumption of manpower</li> <li>▪ smoothness of process</li> </ul> </td> </tr> <tr> <td>6.5 Document the cost review process</td> <td>           Be able to record the cost review item in details for future reference         </td> </tr> </tbody> </table>		<u>Performance Requirement</u>	6.1 Have knowledge and understand of cost control	Be able to understand <ul style="list-style-type: none"> <li>▪ input to cost control</li> <li>▪ tools and techniques utilized for controlling changes to the cost baseline or budget</li> <li>▪ outputs of cost control</li> </ul>	6.2 Check completion of all related cost documentation	Be able to <ul style="list-style-type: none"> <li>▪ prepare a checklist for a full set of cost documentation</li> <li>▪ collect all the stipulated documents for review</li> </ul>	6.3 Study the variance between the budget and the actual	Be able to <ul style="list-style-type: none"> <li>▪ locate the cause of cost deviation</li> <li>▪ identify the types of cost change</li> <li>▪ evaluate the selection of corrective action leading to cost change and study of any alternatives</li> </ul>	6.4 Review the worth of expenses in meeting the project goals	Be able to review the spending are worthwhile for <ul style="list-style-type: none"> <li>▪ meeting the project context</li> <li>▪ meeting the project timeline</li> <li>▪ consumption of manpower</li> <li>▪ smoothness of process</li> </ul>	6.5 Document the cost review process	Be able to record the cost review item in details for future reference
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7. Assessment Criteria	<p>The integrated outcome requirements of this UoCs are the abilities to:</p> <p>(i) conduct an effective cost review process for the completed project and make an appropriate appraisal on the cost consumption; and</p> <p>(ii) maintain a good record of the cost review on the completed project for the reference of the forthcoming projects.</p>												
Remark	Co-Requisites: ITSWPM606A, ITSWPM608A, ITSWPM505A, ITSWPM615A, ITSWPM518A, ITSWPM620A												