# Project Cost Management Template

## Project Title

--- COST MANAGEMENT ---

**Author**

**Date**

Version 0.0.0

## Revision History

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## Approval

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## Circulation List

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1. Introduction
   1.1 Purpose
   1.2 Documentation and Communication Practices

2. Overview
   2.1 Summary Statement
   2.2 Reporting Requirements
   2.3 Estimate Degree Requirements

3. Spending Limit Authorization Levels

4. Cost Variance Action Plan

5. Approach Defined
   5.1 Procedures
   5.2 Policies
   5.3 Documentation

6. Cost Estimation Process Defined

7. Cost Baseline
   7.1 WBS of Work Sections and / or Individual Tasks
   7.2 Estimate Method
   7.3 Funding
   7.4 Contingency / Reserve

8. Cost Control and Metrics

9. Reporting Process Defined

10. Change Control Process

11. Project Budget
1. Introduction
   Project Cost Management plan overview

   1.1 Purpose
   Identify the desired outcome and how the plan will be beneficial.

   1.2 Documentation and Communication Practices
   Discuss how progress and changes will be documented and how information will be communicated with team members and stakeholders.

2. Overview
   Briefly elaborate on how Cost Management process will enhance the project.

   2.1 Summary Statement
   Briefly elaborate on how Cost Management process will impact / enhance the project.

   2.2 Reporting Requirements
   Define the methods, process, and regularity of status reporting.

   2.3 Estimate Degree Requirements
   Indicate the percentage of variance required throughout planning stages, i.e. Conception, Charter, etc.
# 3. Spending Limit Authorization Levels

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<th>PHONE</th>
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# 4. Cost Variance Action Plan

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<th>% OF VARIANCE</th>
<th>REQUIRED ACTION DESCRIPTION</th>
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5. **Approach Defined**
   How overall plan will be created, revised, monitored, and controlled.

   5.1 **Procedures**
   Define set procedures.

   5.2 **Policies**
   List all policies that must be adhered to.

   5.3 **Documentation**
   Detail the documentation process throughout life of project.

6. **Cost Estimation Process Defined**
   Detail how estimates should be reached and classified including thresholds, risks, performance rules, confidence ratings of estimate accuracy, etc.

7. **Cost Baseline**

   7.1 **WBS of Work Sections and/or Individual Tasks**
   Break out each section, task, or group of tasks.

   7.2 **Estimate Method**
   Parametric, Analogous, Three Point, Bottom Up, etc.

   7.3 **Funding**
   Method of financing.

   7.4 **Contingency / Reserve**
   Detail all funds held.
8. Cost Control and Metrics
   Detail metrics used in conjunction with set thresholds.

9. Reporting Process Defined
   Detail how management plan will be reported, define any processes.

10. Change Control Process
    Describe procedure for requesting and implementing changes to the plan, including how changes are approved / rejected, and how they will be reported to circulation list.

11. Project Budget
    List final figures reached for Contingency / Reserve, Fixed, Material, and Contractor Costs, a Project Total.