



PMBOK Process No 36 – Control Costs

By Ray Myers, Jr., PMP

Process Group: Monitor and Control

Knowledge Area: Cost Management

Process #36: Control Costs

PMBOK V4: 7.3

Control Costs is the process of monitoring the status of the project to update the project budget and managing changes to the cost baseline.

Inputs

- Project management plan
- Project funding requirements
- Work performance information
- Organizational process assets

Tools and Techniques

- Earned value management
- Forecasting
- To-complete performance index (TCPI)
- Performance reviews
- Variance analysis
- Project management software

Outputs

- Work performance measurements
- Budget forecasts
- Organizational process assets updates
- Change requests
- Project management plan updates
- Project document updates

About the Author: Ray Myers, Jr. is a PMP certified project manager with over 20 years' experience planning and managing technology projects. Contact Ray at www.pmservicesnw.com

Article source: www.pmservicesnw.com