MAWA EVENTS

Address: No. 857, Block A2. Leisure Commerce Square - No 9., 46150 Petaling Jaya, Selangor, Malaysia

Phone: +601116373203 | **Email:** info@mawaevents.net

PROJECT BUDGETING & COST CONTROL FOR EPC PROJECTS

"Mastering Financial Excellence in Engineering, Procurement, and Construction (EPC) Projects"

Schedule

Date	Venue	Fees (Face-to-Face)
10 – 14 Aug 2026	Kuala Lumpur – Malaysia	USD 3495 per delegate

► **Available delivery methods:** Face-to-Face & Online Training

Introduction

This intensive course provides project managers, engineers, and financial professionals with the essential tools and knowledge to effectively manage budgets and control costs in large-scale EPC (Engineering, Procurement, and Construction) projects. Participants will explore best practices, proven methodologies, and advanced techniques to ensure financial discipline, cost predictability, and project success.

Through a combination of theoretical insights and practical exercises, the course emphasizes aligning cost management with project scope, schedule, and quality, enabling teams to proactively address financial risks and deliver projects on time and within budget.

Objectives

By the end of this course, participants will be able to:

- Understand the principles and processes of budgeting and cost control in EPC projects.
- Develop accurate project budgets and cost estimates.
- Implement effective cost control systems and monitoring techniques.
- Analyze project financial performance using earned value management (EVM).
- Manage changes, claims, and risks that impact project costs

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Why Attend

- Gain specialized financial skills tailored for EPC projects.
- Improve project cost visibility and enhance decision-making.
- Learn to identify and mitigate budget overruns early.
- Strengthen your ability to meet client and stakeholder cost expectations.
- Enhance your organization’s profitability and financial control on complex projects.

Target Audience

This program is designed for:

- Project managers and EPC project leaders.
- Cost engineers and estimators.
- Project controllers and financial analysts.
- Procurement and contract professionals.
- Anyone involved in project financial management or cost control.

Individual Benefits

Key competencies that will be developed include:

- Mastery of budgeting techniques specific to EPC environments.
- Proficiency in using cost control tools and software.
- Skills in interpreting financial reports and KPIs.
- Stronger risk management and cost forecasting capabilities.
- Enhanced ability to communicate financial performance to stakeholders.

Organizational Benefits

Upon completing the training course, participants will demonstrate:

- Improved cost performance and financial predictability on EPC projects.
- Reduced risk of cost overruns and financial disputes.
- Enhanced collaboration between project, finance, and procurement teams.
- Stronger alignment of project outcomes with business objectives.
- Increased competitiveness in managing large, complex projects.

Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Strategy Briefings – Deep dive into EPC cost management frameworks, budgeting strategies, and financial controls.
- Case Studies – Real-world examples of EPC project budgeting successes and challenges.
- Workshops – Hands-on exercises to build budgets, track costs, and apply earned value techniques.
- Peer Exchange – Group discussions on financial risks, lessons learned, and best practices.
- Tools – Templates for cost plans, cash flow forecasts, variance analysis, and performance dashboards.

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Course Outline

Detailed 5-Day Course Outline Training Hours: 7:30 AM – 3:30 PM **Daily Format:** 3–4 Learning Modules | Coffee breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 – 02:00

Day 1: Fundamentals of EPC Project Cost Management

- Module 1: Introduction to EPC Projects and Cost Management (07:30 – 09:30)
- Overview of EPC project lifecycle and financial complexities.
- Key roles and responsibilities in EPC cost management.
- Understanding the project cost baseline and budget.
- Module 2: Budget Development and Cost Estimation (09:30 – 11:15)
- Principles of accurate cost estimation.
- Tools and techniques for developing EPC project budgets.
- Aligning scope, schedule, and budget.

Day 2: Setting Up Cost Control Systems

- Module 3: Cost Control Frameworks and Tools (07:30 – 09:30)
- Designing a project cost control system.
- Selecting and using cost management software.
- Establishing reporting structures and processes.
- Module 4: Earned Value Management (EVM) (09:30 – 11:15)
- Understanding EVM principles and formulas.
- Applying EVM to track cost and schedule performance.
- Interpreting performance indices and trends.

Day 3: Financial Monitoring and Reporting

- Module 5: Cost Monitoring Techniques (07:30 – 09:30)
- Tracking actual vs. planned costs.
- Conducting variance analysis and forecasting.
- Managing cash flow and financial reserves.
- Module 6: Reporting Financial Performance (09:30 – 11:15)
- Preparing effective financial reports and dashboards.
- Communicating financial status to stakeholders.
- Using KPIs to drive decision-making.

Day 4: Managing Risks, Changes, and Claims

- Module 7: Cost Risk Management (07:30 – 09:30)
- Identifying cost risks and their impact.
- Developing mitigation and contingency strategies.
- Integrating risk management with cost control.
- Module 8: Handling Change Orders and Claims (09:30 – 11:15)
- Managing scope changes and budget adjustments.
- Negotiating and documenting claims.
- Maintaining financial integrity through change.

Day 5: Applying Learning to Real Projects

- Module 9: Project Budgeting Workshop (07:30 – 09:30)
- Practical exercise: preparing a detailed EPC budget.
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Group work: analyzing project cost case studies.

- Developing cost control improvement plans.
- Module 10: Review, Assessment, and Certification (09:30 – 11:15)
- Recap of key course takeaways.
- Final Q&A and participant assessment.
- Certificate presentation and closing session.

Certification

Participants will receive a Certificate of Completion in EPC Project Budgeting & Cost Control, validating their expertise in financial management practices specific to engineering, procurement, and construction projects.

Why Choose MAWA Events

- **Global Expertise:** More than 17 years of experience in professional training and consulting.
- **Industry-Leading Faculty:** Courses delivered by seasoned professionals with hands-on experience.
- **Practical Insights:** Learn to turn theory into actionable strategies for real-world business impact.
- **Client-Focused Solutions:** Customized programs designed to achieve your organisation’s unique goals.

In-House / Customized Training Interested in running this course for your team? Please contact us:	TEL: **+601116373203**	EMAIL: **info@mawaevents.net**

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