

## Project And Cost Engineers Handbook Humphreys

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## **Project and Cost Engineers' Handbook**

Simply stated, it is a systematic approach to managing cost throughout the life cycle of any enterprise, program, facility, project, product, or service. This is accomplished through the application of cost engineering and cost management principles, proven methodologies, and the latest technology in support of the management process.

## **What Are Cost Engineering & Total Cost Management**

facility planner, project engineer, and intended users (management, administrative, clinical, research, and others), to ensure that all issues that might affect the scope and cost of the construction are addressed before the project costs are submitted and locked. The scope of work must include: (a) The primary outcome of the construction,

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By applying the estimating body of knowledge as outlined in AACE's Recommended Practice 46R-11, the CEP estimates costs of a determined scope in order to advise management on project funding decisions. The CEP's ability to clearly communicate cost estimates, both verbally and written, to all project stakeholders is critical to their success.

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