

University of Pretoria Yearbook 2021

Finance and cost management 802 (IPF 802)

Qualification	Postgraduate
Faculty	Faculty of Engineering, Built Environment and Information Technology
Module credits	10.00
NQF Level	09
Programmes	MEng Project Management (Coursework) MSc Project Management (Coursework)
Prerequisites	No prerequisites.
Contact time	20 contact hours per semester
Language of tuition	Module is presented in English
Department	Engineering and Technology Management
Period of presentation	Semester 1 or Semester 2

Module content

The role of the engineer is to apply the wealth of scientific knowledge to produce products and services for the benefit of mankind. A design can demonstrate excellence in technical achievements but if the end user cannot afford it, the whole project will be one of futility. Taking into account the vast sums of money involved in the design, development of products and establishment of production facilities, poorly managed projects can seriously damage the profitability and survival of a company.

This module creates an opportunity for the learner to be acquainted with the theoretical principles and practical applications of finance and cost management aspects as applied to projects and programmes.

To achieve this objective, it is necessary to:

- Firstly, clarify the study field of engineering economics and its function in the decision-making process,
- Secondly, to understand the elementary principles of cost estimation, allocation of cost elements and, financial risk management,
- Thirdly, to understand the cost control principles in the management of a project or programme

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