



## Short Course Programme

<b>Life Cycle Cost and Economic Analysis</b>
<b>Introduction</b> <p>Life Cycle Cost and Economic Analysis requires the use and integration of economic, engineering and other quantitative analytical tools and techniques. Its application assists in understanding cost cause-and-effect relationships and in decision-making that involves quantitatively comparing alternatives using cost to determine the best use of resources in relation to the system life cycle.</p> <p>The course provides participants with an introduction to the basic knowledge and techniques required for Life Cycle Cost and Economic Analysis.</p>
<b>Designed For</b> <p>This course has been designed for engineers, analysts, managers and others who want to gain understanding of the various dimensions of life cycle cost and economic analysis.</p>
<b>Objectives</b> <p>By the end of this course you will be able to -</p> <ul style="list-style-type: none"><li>■ Understand what constitutes life cycle cost and the key processes that determine it</li><li>■ Identify applications of life cycle cost data</li><li>■ Establish a systematic process for life cycle cost analysis</li><li>■ Appreciate the range of techniques and tools that are required to generate data and to produce life cycle cost estimates</li><li>■ Understand methods used to adjust life cycle cost data</li><li>■ Understand how to analyse life cycle cost data</li><li>■ Evaluate alternatives based on cost and risk</li></ul>
<b>Content</b> <ul style="list-style-type: none"><li>■ Life cycle cost and cost of ownership</li><li>■ Cost and the life cycle process</li><li>■ Life cycle relationships and cost drivers</li><li>■ Life cycle cost analysis process</li><li>■ Cost estimation relationships and methods</li><li>■ Costing design, production, operational, maintenance, support and retirement</li><li>■ Learning curves</li><li>■ Analytical cost models</li><li>■ Cost profiles – cumulative cost, cash flow models and discounted cash flows</li><li>■ Inflation and other economic variables</li><li>■ Cost concentration and Pareto analysis</li><li>■ Cost driver analysis</li><li>■ Time preference analysis</li><li>■ Cost risk analysis</li></ul>
<b>Length</b> <p>3 days</p>
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<b>Key Information</b>	
<b>Dates</b>	Please see website – <a href="http://www.mirceakademy.com">www.mirceakademy.com</a> .
<b>Time</b>	0900 – 1700
<b>Venue</b>	Woodbury Park Hotel, Golf and Country Club –approximately eight miles by road from Exeter (the nearest major city).
<b>Cost</b>	Please see website – <a href="http://www.mirceakademy.com">www.mirceakademy.com</a> .
<b>Accommodation</b>	<p>Accommodation is not included in the course fee. Participants are responsible for the arrangement and payment of their accommodation. Reduced rates are available at Woodbury Park Hotel – contact Woodbury Park Hotel Reservations direct requesting the 'MIRCE' rate. Contact details are –</p> <p>Woodbury Park Hotel, Golf and Country Club, Woodbury, Exeter, EX5 1JJ, United Kingdom</p> <p>Tel +44 (0) 1395 233 382  Fax +44 (0) 1395 233 384  Email <a href="mailto:enquiries@woodburypark.co.uk">enquiries@woodburypark.co.uk</a>  Web <a href="http://www.woodburypark.co.uk">www.woodburypark.co.uk</a></p> <p>A list of alternative accommodation in other hotels and guesthouses in the area of the course venue is available from MIRCE Akademy on request.</p>
<b>Booking</b>	Please complete a Booking Form for each participant and return it to MIRCE Akademy – available to download at <a href="http://www.mirceakademy.com">www.mirceakademy.com</a> .

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