



## **Life Cycle Cost and Economic Analysis**

### **Introduction**

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.

The course provides participants with an introduction to the basic knowledge and techniques required for Life Cycle Cost and Economic Analysis.

### **Designed For**

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.

### **Objectives**

By the end of this course you will be able to -

- Understand what constitutes life cycle cost and the key processes that determine it
- Identify applications of life cycle cost data
- Establish a systematic process for life cycle cost analysis
- Appreciate the range of techniques and tools that are required to generate data and to produce life cycle cost estimates
- Understand methods used to adjust life cycle cost data
- Understand how to analyse life cycle cost data
- Evaluate alternatives based on cost and risk

### **Content**

- Life cycle cost and cost of ownership
- Cost and the life cycle process
- Life cycle relationships and cost drivers
- Life cycle cost analysis process
- Cost estimation relationships and methods
- Costing design, production, operational, maintenance, support and retirement
- Learning curves
- Analytical cost models
- Cost profiles – cumulative cost, cash flow models and discounted cash flows
- Inflation and other economic variables
- Cost concentration and Pareto analysis
- Cost driver analysis
- Time preference analysis
- Cost risk analysis

### **Length**

3 days

<b>Details</b>	
<b>Dates</b>	20 – 22 Nov 2007 11 – 13 Mar 2008 18 – 20 Nov 2008
<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>	GB Pounds £950-00 + UK Value Added Tax (VAT) @ 17.5% <b>Total Payable £1116–25 per person</b>  The cost includes all instruction, course materials, daily lunches and light refreshments.
<b>Accommodation</b>	Accommodation is not included in the 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 Engineering' rate. Contact details are –  Woodbury Park Hotel, Golf and Country Club, Woodbury, Exeter, EX5 1JJ, United Kingdom  Tel       +44 (0) 1395 233 382 Fax       +44 (0) 1395 233 384 Email     enquiries@woodburypark.co.uk Web       www.woodburypark.co.uk  A list of alternative accommodation in other hotels and guesthouses in the area of the course venue is available from Mirce Engineering on request.
<b>Booking</b>	Please complete a Booking Form for each participant and return it to Mirce Engineering.

## Contact us

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