



## How to get your project back under budget

If you have a set budget for your project and you're currently exceeding it, then it's unlikely that you'll get it back under budget unless you do something about it. So here are 7 tips to help you do just that:

### Take a helicopter view

First summarize all of the expenditure on your project to date vs. the expenditure you planned at the start. Then quantify the amount you have exceeded your budget by. If you're more than 10% over budget in total, then you need to take action.

### Review spend

Next, review your actual spend vs. planned spend per week. Have you always been spending more money than you had budgeted, or is it only in the last few weeks? Then narrow down the cause of the problem. Was it that your budget was flawed, or have you experienced problems that were unexpected?

### Lower resources

Now take the first step towards saving costs by determining whether you can use cheaper suppliers, equipment or materials. These types of costs usually consume a lot of your budget, so it's worth reviewing them in detail. You can also save money by reducing the number of contract or administrative staff assigned to the project.

### Reduce scope

The best way to save money is by reducing the scope of the project. Identify deliverables that you believe are non-critical to the project and negotiate with your customer to remove them from scope.

### Monitor changes

One place that unbudgeted spend usually occurs is in the area of change control. Review all of the project changes currently requested and only approve those requests which are absolutely necessary from this point onwards.

## Project Management Templates

Want to work smarter?

These templates save you time and effort managing projects.

They are different because they:

- ♥ Were written by project *experts*
- ♥ Are incredibly *detailed*
- ♥ Include practical *examples*



These templates help you manage the entire project life cycle.

### Initiation

Start up projects with a:

- ♥ Business Case
- ♥ Feasibility Study
- ♥ Project Charter

### Planning

Plan your projects by

### Minimize tasks

You may also be able to save costs by removing non-critical tasks from the project plan. Typically, project managers can save 10-15% of their budget by removing tasks that aren't critical.

### Boost efficiency

Motivate your team and they will complete more tasks within the same period of time. This will save you a percentage of staffing costs, which are usually one of the largest cost areas of a project manager's budget.

By taking these tips seriously, you will be able to reduce project costs and ensure that you deliver successfully under budget.

Save time and effort by using this kit of *project management templates*. [Watch the video](#) or [download the Project Management Kit today](#) from [www.Method123.com](http://www.Method123.com)

creating a:

- ♥ Project Plan
- ♥ Quality Plan
- ♥ Risk Plan

#### Execution

Use templates to manage:

- ♥ Time, Cost and Quality
- ♥ Changes, Risks and Issues
- ♥ Suppliers and Procurement

[Click here to Download today...](#)

© Method123 Ltd 2008

### [Forward email](#)

#### ✉ [SafeUnsubscribe®](#)

This email was sent to [gabrielr@msqaa.org](mailto:gabrielr@msqaa.org) by [simon@method123.com](mailto:simon@method123.com).  
Instant removal with [SafeUnsubscribe™](#) | [Privacy Policy](#).

Email Marketing by



Method123 | 1840 W. Whittier Blvd #1596 | La Habra | CA | 90631