AACE International Recommended Practice No. 94R-18

COST CONTROL SOFTWARE REQUIREMENTS

TCM Framework:
8.1 – Project Control Plan Implementation
9.1 – Project Cost Accounting
10.4 – Project Historical Database Management
11.3 – Information Management

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Note: As AACE International Recommended Practices evolve over time, please refer to web.aacei.org for the latest revisions.

Any terms found in AACE International Recommended Practice 10S-90, Cost Engineering Terminology, supersedes terms defined in other AACE work products, including but not limited to, other recommended practices, the Total Cost Management Framework, and Skills & Knowledge of Cost Engineering.

Contributors:
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INTRODUCTION

This recommended practice (RP) of AACE International defines a set of typical requirements for a basic set of configuration, alignment, and structure for a cost control system software tool for project controls professionals in all industries. This recommended practice is in alignment with the Total Cost Management (TCM) Framework [1]. For clarity, the following distinctions are made:
• System – A collection of processes, procedures, policies, guidelines, tools and resources used to address a specific need.
• Tool – A specific implement for use within a system.

For example, a comprehensive earned value management system (EVMS) vs. earned value software tools which are a part of the overall system for managing performance.

This RP is intended to address the development of a requirements document for selection of a cost control tool (software). This RP is oriented toward the execution phase of a project. The concepts could be applied by an owner to the entire project life-cycle.

Purpose

This RP is intended to provide guidelines (i.e., not a standard) for cost control software requirements that most practitioners would consider to be good practices that can be relied on and that they would recommend it to be considered for use where applicable.

In addition, it will provide an overview of the basic and essential cost control software requirements to effectively assess, select, and implement all types of projects based on these requirements. Furthermore, it will present a process map for effective deployment and implementation (see Figure 1).

![Figure 1: Process map for effective cost control software deployment and implementation](image)

Typically, there is no out-of-the-box commercial software that meets all project and internal stakeholder requirements. This RP outlines configuration requirements for software that can be tailored to specific processes (including related terminology) that differ from one company to another. This guideline can be adapted for any industry or specific company needs.