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Aace International Total Cost Management (TCM) is a systematic approach to managing cost throughout the life cycle of any enterprise, program, facility, project, product or service. The TCM Framework: An Integrated Approach to Portfolio, Program and Project Management is a structured, annotated process map that for the first time explains each practice area of the cost engineering field in the context of its relationship to the other practice areas including allied professions. Total Cost Management Framework - AACE International A key feature of the TCM Framework is that it highlights and differentiates the main cost management application areas: project control and strategic asset management. This second edition of the AACE International Total Cost Management Framework, An Integrated Approach to Portfolio, Program, and Project Management offers enhanced process maps through the use of color to emphasize the plan-do-check-act (PDCA) steps integral to TCM. AACE International Total Cost Management Framework: An ... AACE International will enhance your skills and knowledge to improve the predictability of cost and schedule performance across the

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Total cost management (TCM) is the name given by AACE International to a process for applying the skills and knowledge of cost engineering. It is also the first integrated process or methodology for portfolio, program and project management. AACE first introduced the concept in the 1990s and published the full presentation of the process in the "Total Cost Management Framework" in 2006.

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Total cost management is that area of engineering practice where engineering judgment and experience are used in the application of scientific principles and techniques to problems of business and program planning; cost estimating; economic and financial analysis; cost engineering; program and project management; planning and scheduling; cost and schedule performance measurement, and change control.

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