

Course 152: Project Estimation

(2 days)

Course Description...

Estimating a project involves applying time and resources to solve a given problem or achieve a specified objective as stated in the Scope Statement. Precedence diagramming methods, Gantt charts and other tools are used to determine the most efficient schedule for successful completion of the project. Resource planning and cost estimation techniques will be covered in the course to apply the appropriate resources and estimate the cost of the project. The course uses the PMBOK as a guideline to estimating.

Learning Objectives...

- Establish a solid process for estimating project duration, cost and resource allocation
- Base the estimates on a solid foundation of scope definition
- Explore various manual and automated means of estimating
- Creating the environment to develop good, accurate estimate

Who should attend...

Current project managers, those expecting to be project managers, senior management, project leads, program managers, and anyone interested in more accurate and complete project estimation.

Prerequisites...

An understanding of the basic concepts and principles of project management.

See next page for a detailed course outline...



Course Outline...

Introduction and Overview

Course Objectives

Unit 1: Project Estimation Essentials

- Determining scope: what must be done
- How long will it take?
- What is needed?
- Applying the math

Unit 2: Time Management

- Activities
 - Activity definition – the details
 - Work Breakdown Structure
 - Activity sequencing – the order of events
 - Activity dependencies
 - Network diagrams
 - Activity duration estimating
 - Schedule development
- Schedule development
 - Impact of schedule on estimate
 - Resource pool
 - Gantt charts
 - Applying the calendar
 - Resource leveling
 - Lags and leads
 - CPM and PERT

Unit 3: Cost Management

- Resource planning
 - Assigning and delegating
 - Determining the resources
 - Scheduling resources
 - Impacts on cost
- Cost estimating
 - Contract implications
 - Applying rates
 - Including indirect costs
 - Cost extensions
- Cost budgeting
 - Earned Value Analysis
 - Applying the costs across the project
 - Cost management



Unit 4: Estimating Tools and Techniques

- Analogous estimating
- Bottom up estimating
- Parametric modeling
- Simulation
- Earned Value Analysis
- Estimating tools

Unit 5: Building a Culture of Good Estimating

- Good estimating habits
- Presenting estimates
- Negotiating estimates
- Upward management
- Maintaining integrity
- Maintaining and increasing the estimating accuracy

Unit 6: The Bottom Line

- Ideas to use
- Where to go for more information

Please contact your ROI representative to discuss course tailoring!!!