



Project Estimating: Bullet Proofing Your Project Plan

Course Description

As a project manager can you predict how long a project will take and how much it will cost? Would your stakeholders listen to you even if you constructed a plan that describes what is really going to happen, based on your current knowledge of the required scope and the capabilities of your team? Are you competent in the specific techniques to create defensible duration and effort estimates?

This innovative course from RMC Project Management will help you understand why project estimating mistakes occur, and will present real-world solutions that you can implement immediately.

Course Objectives

By the end of this course, students should be able to:

- Operate within the estimating environments that exist on projects
- Break down WBS elements into corresponding activities that reflect the work needed on projects
- Utilize appropriate estimating techniques for given activities that accurately predict effort and duration
- Overcome the challenges of communicating estimates to stakeholders

Content Outline

Estimating Challenges

The Estimating Environment

- Defining Project Priorities
- Roles of Project Manager in Estimating
- The Top-down versus Bottom-up Dilemma
- Communication Challenges

Preparing to Estimate

- Understanding What is Estimating
- What Are We Estimating?
- What Should Be Done First?
- Agreeing on Terms with Sponsor/Customer

Estimating Through the Project Life Cycle

- Initiating
- ROM Estimating
- Planning: Why Do It?
- Plan-driven vs. Iterative Dilemma
- How Accurate Must Your Estimates Be?
- Rita's Process Chart: Planning Steps to Estimating
- Determine Team
- Using the WBS
- Create Activity List
- Activity List Best Practices
- Create Network Diagram
- Estimate Resource Requirements

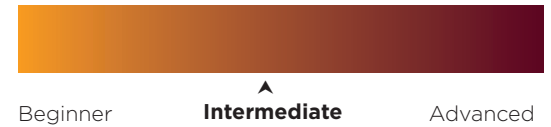
Estimating Techniques

- Approaches to estimating
- Analogous Estimating
- Using Subject Matter Experts
- Delphi Technique
- Parametrics Estimating
- Three-Point Estimating
- Multiple Source Cross Referencing

Duration & Units:

1 Day, 7 PDU/Contact Hours

Level of Knowledge



Audience:

This course is designed to help project managers and project team members you understand why project estimating mistakes occur, and will present real-world estimating solutions that you can implement immediately on current projects.

Course Benefits:

- Understand how to operate with the estimating circumstances that exist on projects
- Utilized estimating techniques for project planning
- Incorporate communication plan to avoid common estimating problems

Course at-a-Glance:

- 1 Day, 7 PDU/Contact Hours
- 8 am to 4 pm

Other Recommended Courses:

- Tricks of the Trade® for Risk Management
- Creating a Winning Work Breakdown Structure
- Handling Unrealistic Schedules
- Developing High Impact Project Communication

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continued...



Course Outline *(continued)*

Communication

- Facilitating the Estimating Meeting
- Creating the Right Estimating Atmosphere
- About Padding
- Honesty and Group Pressure

Finalizing the Schedule

- Calculate the Critical Path
- Envisioning the Schedule Model
- Schedule Creation
- Schedule Compression Options
- Presenting Options to Sponsor and Stakeholders

Managing the Critical Path

Summary and Conclusion

Course Materials

Students will receive the following materials with the course attendance:

- Project Estimating: Bullet Proofing Your Project Plan Workbook

*This course counts as credit towards an RMC Fellow's Certificate™ Program designation.

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