Cost Estimation



Introduction to Cost Estimating

Introduction – Cost Estimating – Characteristics of a good cost estimate – Importance of Cost Estimating – The cost estimating process – Considerations to data collection- Cost factors - Cost database

Statistics for Cost Estimators

Background to Statistics – Measures of Central Tendency – Regression – Analysis of Variance- Ordinary Least Squares – Multi-collinearity

Learning Curves: Unit theory and Cumulative Average theory

Introduction to learning curves – Cumulative Average theory – Unit theory – Estimating Lot Costs- Fitting a Curve using Lot Data – The Lost Learning Process – Bathtub approach

Software Cost Estimation

Background on Software Cost Estimation – Software costing characteristics and concerns – Software cost estimating process - The WBS elements in a typical Software Cost Estimating – Measuring Software Size – Problems with Software Cost Estimating

Cost Benefit Analysis

Cost Benefit Analysis and Net Present Value – Internal rate of return- Time Value of Money – Considerations for handling risk and uncertainty- Cumulative cost

Text Books:

Gregory K. Mislick, Cost Estimation Methods and Tools, John Wiley & Sons, 2015

Reference Books:

Robert L. Peurifoy, Estimating Construction Costs, Tata McGraw-Hill, 2011

Kuang- Hua- Chang, Product Manufacturing and Cost Estimating, Elsevier, 2013

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Research Supervisor Guide

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