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oct 4 2022 cost estimation is a process where project managers predict the amount of money they need to fund their projects the process entails direct and indirect costs of the project these costs may include utilities materials equipment vendors and employee compensation
aug 10 2022 this is a top down estimating technique as the project manager is first estimating the project s costs and then breaking it down into smaller parts it s helpful to use this estimation technique when you have limited estimation resources
4 parametric estimate this is another estimation technique that takes advantage of past project data to decide the size amount number or distance of something without actual measurement we estimated the snowfall to be about a foot
synonyms similar words calculating figuring

gauging guessing making supposing judging reckoning putting extrapolating understanding conjecturing calling placing deducing inferring gaging concluding reasoning may 13 2016 the estimator is the person who must determine the uncertain quantity for an attribute the fifth feature is the estimation event the estimation event is the cognitive process that the estimator performs to determine the quantity of an attribute two features influence the estimation event a the act of estimating something b the value amount or size arrived at in an estimate
3 esteem honor synonyms appraisal appraisement assessment estimate evaluation fix oct 19 2008 in doing so it overviews the significance of accurately estimating project costs schedules and activities it discusses how project managers can use a work breakdown structure wbs to organize a project s work effort in a way that assists them in estimating the total resources they need to realize projects looking at how estimates can help reconcile project
aug 1 2022 estimating is a critical part of project planning involving a quantitative estimate of project

costs resources or duration one conundrum in estimating especially for public sector projects is that bidders sometimes make overly optimistic estimates in order to win the business browse or search all estimating content 1 to form an approximate judgment or opinion regarding the worth amount size weight etc of calculate approximately to estimate costs 2 to form an opinion of judge v i 3 to make an estimate n 4 an approximate judgment or calculation as of the value amount time size or weight of something jan 14 2022 to understand how to estimate numbers it is important to understand the different methods and reasons for estimating these include rounding numbers is a form of estimating estimating estimated estimating transitive verb 1 a to judge tentatively or approximately the value worth or significance of b to determine roughly the size extent or nature of c to produce a statement of the approximate cost of 2 judge conclude 3 archaic a esteem b appraise estimative 'e stə ,mā tiv adjective estimate 2 of 2 noun

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