

# HP Education Services Course Description

## Cost Estimating for Projects (HE544S)



This three-day, in-depth course provides methods to be used to perform estimates of system size, effort and staffing, schedules, and quality for use in estimating the total project costs. It also seeks to ensure that the student recognizes the inherent challenges in the estimating process so that he or she can establish, at the project and organizational levels, the appropriate procedures to implement and continuously improve the estimating process used.

### Audience

- This course is intended for project managers interested in best practices that apply to diverse projects in multiple industries. It is especially suited for people seeking project management certification
- By successfully completing this course, the participant earns 21 educational contact hours or PDUs which may be applied to meet PMI® requirements for initial or continuing certification requirements

### Prerequisites

- A comprehensive introductory project management course such as Project Management Fundamentals (HC577S) plus other core project management courses

### Course objective

Learn how to:

- Define cost estimating, cost estimating terms, and cost estimating concepts

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**Course title:** Cost Estimating for Projects

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**HP product number:** HE544S

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**Category/Subcategory:** Project Management/Intermediate Project Management

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**Course length:** 3 days - 21 PDUs

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**Level:** Intermediate level of proficiency

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**Delivery language:** Varies by country

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**To order:** You can order this course online at <http://www.hp.com/learn>. At the site, select a country, then choose "registration" or "Book a course" and fill out the online registration form

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- Explain the challenges associated with IT project estimating
- Discuss the estimating process
- Use a variety of estimating methodologies
- Use the WBS in estimating the work
- Explain the purpose of estimating size

- Explain lines of code and function point effort estimation models
- Identify the key characteristics of the COCOMO Model
- Identify the various factors that influence estimates, such as productivity, staffing, quality, and risks
- Prepare a cost estimate for your project

## Benefits to you

- Learn to create and use a solid WBS and RBS to estimate and cost the work
- Understand how to create cost estimates using different estimating techniques
- See how to apply a formal process to create a cost estimate for any project

## Why education services from HP?

- **One-Stop Shopping**  
Project management training from industry recognized experts who bring you PMO Services, Technical IT Training and ITSM/ITIL Training. Worldwide leader in numbers of qualified PMP® certificants
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Highest quality, most experienced instructors who have real world hands-on project experience. Feel safe with HP's award-winning world class service

## Next steps

- Managing Project Quality (HE546S) or other advanced Project Management topics leading to recognition of your knowledge and skill by passing the Project Management certification examination appropriate to your country or region

## Detailed course outline

### Cost Estimating Overview

- Cost Estimating Defined
- Roles and Responsibilities in Cost Estimating
- Components of a Cost Estimate
- Cost Estimating Challenges
- When to Perform Cost Estimating
- Estimating and the Software Development Life Cycle
- Managing Expectations
- Using Estimating Software Tools

### Getting Started

- Cost Estimating Prerequisites
- Clarifying the Estimating Goal
- Examining the Competing Demands
- Identifying the Estimating Assumptions
- Defining the Scope of Work
- Using the Work Breakdown Structure (WBS)
- Defining the Resources
- Using the Resource Breakdown Structure (RBS)

### Estimating Techniques

- Five Estimating Techniques
- The Analogous Technique
- The Parametric Technique
- The Expert Judgment Technique
- The Delphi Technique
- The Weighted Average Technique
- Technique Comparisons

- Estimating Guidelines

### **Estimating Software Development Efforts**

- Estimating Software Development
- Cost Estimating and FACKs
- Measuring Size
- Function Point Analysis
- Constructive Cost Model (COCOMO)

### **Finalizing the Estimate**

- Key Factors in Estimating
- A Ten-Step Estimating Process
- Secrets for Estimating Success

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