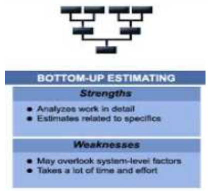
Estimate Costs

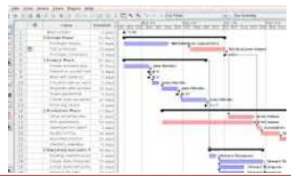
Finance | **Planning**

Inputs
- Project Management Plan
  - Quality Management Plan
  - Scope Baseline
- Project Documents
  - Lessons Learned Register
  - Project Schedule
  - Resources requirements
  - Risk Register
- Make-or-buy decisions
- Work package estimation
- Enterprise / Organization
  - 
    Enterprise Environmental Factors
  - 

    Organizational Process Assets

T&T
- Expert Judgment
  

- Analogous estimating
  
- Parametric estimating
  
- Bottom-up estimating
  

- Multipoint estimating
  - The formulas are:
  - Triangular Distribution. E = (O + M + P) / 3
  - Beta Distribution (from the traditional PERT technique). E = (O + 4M + P) / 6
- Data analysis
  - Alternatives analysis
  - Reserve analysis
  - Cost of quality
- Project management information system
  
- Decision making
  - Voting

Outputs
- Cost Estimates
  
- Basis Of Estimates
  

- Project documents updates
  

  - Assumption Log
  - Lessons learned register
  - Risk register

Estimate Costs is the process of developing an approximation of the cost of resources needed to complete project work. The key benefit of this process is that it determines the monetary resources required for the project. The process is performed periodically throughout the project as needed