

Cost Estimation: Resources and Helpful Links

This document contains helpful links to resources that will assist you as you estimate costs for your project. A variety of cost estimation methodologies exist and all are acceptable as they pertain to your project specifics.

Agile Budgeting (Calculating Costs)

<https://confluenceent.cms.gov/display/CEA/Agile+Budgeting>

GAO Agile Best Practices Document (Contains Examples and Checklists – see Ch. 7)

<https://www.gao.gov/assets/gao-20-590g.pdf>

FAI-Project-Managers-Guidebook (see p. 57, Cost Estimating)

<https://www.fai.gov/drupal/sites/default/files/FAI-Project-Managers-Guidebook.pdf>

GAO Cost Estimating and Assessment Guide (see Ch. 1)

<https://www.gao.gov/assets/gao-09-3sp.pdf>

Agile Estimating and Planning, Sally Elatta, Agile Transformation Inc.

<https://www.youtube.com/watch?v=jaqiXSp-D8E>

Agile Estimating, Mike Cohn, Mountain Goat Software

<https://www.youtube.com/watch?v=37zfyncCpkA>

Agile Cost Estimation | AiDA: Guidance for federal acquisition professionals on Agile cost estimation.

<https://aida.mitre.org/agile/agile-cost-estimation/>

Independent Government Cost Estimate (IGCE) Tool

<https://hallways.cap.gsa.gov/app/#/igce>

The IGCE creation tool allows individuals to build an IGCE using fully loaded labor rates from the CALC Tool, you can now easily build up your own labor rates by selectively adding indirect costs to base labor rate(s) you enter yourself. You can now selectively add indirect rates to nonlabor items (e.g. travel, materials), including the addition of a Materials & Subcontract (M&S) rate. A complete audit trail is downloadable for any CALC rates used in creating an estimate.

HHS Learning Portal (LMS) Courses:

(search for these titles and others – “Cost Estimating”, “Cost Estimation” - via the LMS “Catalog Search” function)

[Agile Software Projects: Estimation Methods](#)

Software companies want predictability from their development teams in terms of software delivery, quality, and, just as importantly, cost. The Agile process makes development costs more predictable by promoting the breaking of work into small pieces so it can be accurately estimated by the Agile team. Organizations value Agile team members who are educated in efficient Agile estimation methods, as they make the cost of software projects more predictable and therefore less wasteful.

[Scope, Schedule and Cost Planning](#)

During project planning, baselines are established for scope, schedule, and cost. Once project work begins, the baselines will be used to compare against actual project performance in order to determine and address any variance. If variance is detected, the project manager must identify the impact to other project areas and act accordingly. Actions may include realigning work to the plan or submitting change requests to update baselines. This course provides a foundational knowledge base reflecting the most up-to-date project management information so you can effectively put principles to work at your own organization. This course will assist in preparing you for the CompTIA Project+ exam, and it is aligned with exam version PK0-004.

[CMSAT FPM 133 Fundamentals of Business Cost and Financial Management](#)

This course will provide information on why Earned Value Management (EVM) is a powerful tool for managing large, mission-critical projects and programs, and is regarded as a project management “best practice” adopted by organizations that must improve project planning, visibility, and control. EVM is a critical element of capital planning and investment control. When used correctly, EVM allows organizations to monitor the project plan, actual work, and work completed value to determine if the project is on track

[CMSAT FPM 233 Applications in Business Cost and Financial Management](#)

This course provides the foundation for effective cost estimating, federal budgeting, and implementing Earned Value Management (EVM) on projects. In today’s federal environment, projects are initiated because of a determined business need. Project managers need the skills to develop business cases, estimate and manage costs, and determine project performance

[CMSAT FPM 333 Progressive Business Cost Financial Management](#)

This course provides an overview on managing cost estimating, federal budgeting, and implementing Earned Value Management (EVM) on programs. The use of interactive exercises and class discussions allows students to focus on collecting, organizing, analyzing, and reporting on project and program progress and performance. The application of best practices that integrate performance information—from cost estimating, risk management, and EVM—provides students with the tools they need to apply these concepts and strategies to their own programs.

[PMP Exam Prep \(2021 Update\): Deep Dive into Project Costs and Estimates](#)

Project management means being in charge of the purse strings, and that means being responsible for budgeting. In order to budget effectively, project managers need to understand the ins and outs of costs and estimates, fulfilling project requirements.

[CMSOIS Project Cost Estimating](#)

Project Cost Estimating is designed to provide methods to be used to perform estimates of effort, staffing, schedules, and quality for use in estimating the total project costs. The second aim of the course is to ensure the participant’s ability to recognize the inherent challenges in the estimating process to establish, at the project and organizational levels, the appropriate procedures to implement and continuously improve the estimating process used in the organization.

[AWS Professional Solutions Architect 2020: Desktop & Cost Management](#)

Explore cost management tools such as AWS Budgets and cost explorer, as well as reserved and spot instances. Discover how to centrally manage desktops and apps using WorkSpaces and AppStream. This course can be used in preparation for the AWS Certified Solutions Architect - Professional SAP-CO1 certification exam.