

Effort and Cost Estimation Techniques

The Effort and Cost estimation techniques are

- Algorithmic models, which use effort drivers representing characteristics of the target system and the implementation environment to predict effort.
- Expert judgment, based on the advice of knowledgeable staff.
- Analogy, where a similar, completed project is identified and its actual effort is used as the basis of the estimate.
- Parkinson, where the staff effort available to do a project becomes the estimate.
- Price to win, where the estimate is a figure that seems sufficiently low to win a contract.
- Top-down, where an overall estimate for the whole project is broken down into the effort required for component tasks.
- Bottom-up, where component tasks are identified and sized and these individual estimates are aggregated.