# **COST ESTIMATING TECHNIQUES & METHODOLOGIES**

Review Summary of Work (Scope Definition)

- Prepare planning Class 4 and 5 cost estimates
- Identify schedule (project activities and durations)
- Collaborative planning with stakeholders – NetPoint \*

Budgetary Services (Funding, Start-up Packages)

- Budget Level 2 estimates (comparative or check estimates)
- Review and comment on design documents
- Prepare opinions of cost escalation, as needed
- Prepare cash flow projections
- Provide data to support bond offerings
- Evaluate support procedures, processes and system enhancement modifications

Prepare Detailed Class
1-3 Cost Estimates

- Deterministic based on drawings and specifications
- Establish a cost breakdown structure (CBS)
- Align CBS with work breakdown structure (WBS)
- UniFormat (system/assemblies)
- CSI master format (work result/specification section orientation)

Constructability Reviews

- Inconsistency in drawings
- Referencing (details, specs, etc.)

Cost Management
During Construction

Support SOV Review

## **Ms Means Cost Estimating Guide**

**A Loxley** 

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