

## SEMINARSWORLD COURSE AGENDA

Click [here](#) for additional seminar offerings and schedules

### Project Estimation Best Practices in a Multi-Project Matrix Environment

**Instructor(s):** Brad Malone, PMP

**Length:** 2 days

**Pre-work:** None

**CEUs:** 1.4 / See below for PDU breakdown

**Level:** Intermediate

**Primary Topic:** Project Management Business Analysis

**Subtopics:** Complexity, Resource Optimization Technique, Time Management, Scheduling

#### Course Description:

Resource estimation in a multiple-project, shared-resource matrix environment must be a collaborative effort between resource managers, project managers, and portfolio managers. Most organizations rarely have these roles work together in the formation, application, tracking and correlation of resource and project estimates. They also rarely collaborate in developing the tools to be used—and thus the tool suite is designed in a silo-based approach with a specific purpose in mind: portfolio management system, resource management system, project management life cycle, and project schedules. This seminar will discuss the knowledge which can and must be shared in order for estimation to become more accurate and for critical resources to be used more effectively.

#### Learning Objectives:

*Upon completion of this course, participants will be able to:*

- Recognize the different types of estimates and estimating processes and use the variety of tools which can be used to determine and track estimates
- State the definitions of precision, accuracy, assumptions, constraints, uncertainty and risk
- Apply the use of a phased or gated project life cycle in the continual refinement of estimates
- Collaboratively share estimating information within the organization and continually update the resource and project forecasts
- Know the distinction of the roles and responsibilities of project managers, resource managers, portfolio managers, and project team members
- Refine estimates based on tracking and communicating status, progress and forecasting

#### AGENDA

##### Day 1

###### Definitions / Purpose

- Distinguishing uniqueness and progressive elaboration and their impacts
- Prioritizing the project elements: Scope, quality, time, cost, risk
- Understanding variance vs. change

###### Organizational Context / Impacts

- Organization structure
- Portfolio structure
  - Governance / portfolio / stage gate
- Resource Structure
- Stage Gate or Phase structure
  - Deliverables / milestones / constraints per phase

###### Organizational Roles / Impacts

- Resource forecasting / allocation / assignment

###### Estimating Concepts / Accuracy Guidelines

- Effort / duration
- Accuracy / precision
- Targets with variance thresholds
- Progressive refinement
- Risk tolerance

###### Assumptions / Constraints / Complexity Drivers

- Definitions / interrelationships / impacts
- Assumptions – real-life examples
  - Use of / approval of / ramifications
- Constraints – real-life examples
  - Use of / approval of / ramifications
- Complexity Drivers
  - Definition / use of / determination of estimation questions / categories

## Day 2

### Estimating Methodologies / Tools

- Parametric / analogy / bottoms-up
- Question repository – by stage / deliverable
- Scheduling development, assignment and time tracking
- Closed loop analysis

### Risk Management Consequences

- Risk register
- Risk mitigation strategies / effort / duration allocation
- Risk contingency reserves – for both risk events and anticipated scope changes

### Schedule and Cost Baselines

- By stage based on gate reviews

### Execution: Status / Progress / Forecasting

- Based on time tracking period (weekly / bi-weekly / monthly)
- Reporting based on thresholds (color-coding)

### Control: Revisions / Changes – At Project and Portfolio Levels

- Based on governance structure cadence
- Based on sharing of functional resources across the portfolio
- Impacts to duration on lower priority projects
- Impacts of changes to constraints
- Impacts of scope changes

### Lessons Learned – Incremental / Project Closure

- At each stage
- At project completion
- Updates to estimation database

**Professional Development Units (PDUS)** are one-hour blocks of time spent learning, teaching others, or volunteering. By attending this SeminarsWorld course, you will be able to achieve the following PDUs as learning hours to apply for PMI certification or to maintain your certification status with PMI. [View](#) how your PDUs align with the PMI Talent Triangle®.

	Technical	Leadership	Strategic	Total
<b>CAPM / PMP / PgMP</b>	11	0	3	14.00
<b>PMI-ACP</b>	0	0	3	3.00
<b>PMI-SP</b>	2	0	3	5.00
<b>PMI-RMP</b>	2	0	3	5.00
<b>PfMP</b>	11	0	3	14.00
<b>PMI-PBA</b>	2	0	3	5.00

