



Agenda

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Project Estimation Best Practices in a Multiproject Matrix Environment

Instructor(s): Brad Malone, PMP
Prework: None

Length: 2 days
CEUs: 1.4/see below for PDU breakdown

Level: Intermediate
Training Topic: Business Skill Enhancement
Subtopics: Resource Management, Business Analysis

Training 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 training will discuss the knowledge that 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 training, learners will be able to:

- Recognize the different types of estimates and estimating processes and use a variety of tools 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 versus 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

AGENDA, Day 2

Estimating Methodologies/Tools

- Parametric/analogy/bottom-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/biweekly/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

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	Technical	Leadership	Strategic	Total
CAPM® / PMP® / PgMP®	11	0	3	14.00
PMI-ACP® / Agile*	0	0	3	3.00
PMI-SP®	2	0	3	5.00
PMI-RMP®	2	0	3	5.00
PfMP®	11	0	3	14.00
PMI-PBA®	2	0	3	5.00

**Please note that the asterisked row above applies to the PMI® Agile Certification Journey and includes DASM™, DASSM™, DAC™, and DAVSC™ certifications.*