

# Project Costing

1 **Estimating** the resources required to perform the project

4 families of **cost estimating** approaches

**Intuitive**  
approaches



↓  
rules-of-thumb

**Global**  
approaches

↓  
top-down  
analogical

**Modular**  
approaches

↓  
parametric  
(Cost Estimation  
Relationship)



**Detailed**  
approaches

↓  
bottom-up  
analytical

the project is analysed as a whole

estimates done  
for each activity