**Project Estimation Techniques**

1. **Top-Down Estimate:**

Top-down estimates are an estimation technique that starts with an overall time for the project and then breaks that down into phases, which are then broken down further into tasks. This is a classic estimation technique that uses a look such as the work breakdown structure (WBS).

This is commonly used when a client demands that the project be completed within a certain timeframe. This project estimate technique works well for this scenario as you have a block of time and can split it into activities to meet the deadline.

2. **Parametric Estimate:**

This is another estimation technique that takes advantage of past project data. In this estimation technique, there are attempts to adjust the data to reflect the differences between the past project and the new one you’re estimating.

By taking the details from a previous project and pro-rating it, the project manager can estimate the current project more accurately. This is sometimes referred to as parametric modeling.