**Objectives: Estimating Project Times and Costs**

* To understand estimating project times and costs are the foundation for project planning and control
* To sensitize students to the many factors that influence time and cost estimates
* To understand and appreciate the advantages and disadvantages of macro and micro estimating methods
* To understand the need for time-phasing budgets
* To understand the different types of cost used to compute total project cost
* Be able to suggest estimating guidelines for time, cost, and resources