

In the budget part, I will talk about the cost estimating, cost budgeting and cost controlling.

To estimate the cost of this project, our team first list all of the resources that must be calculated in the budget. Secondly, we explore the whole present market and predict the value of these resources in the future. Finally, 65 million dollars is determined as the overall estimated budget for this 8 years project. This figure shows the weight of each resource in the budget.

You may think that 65 million dollars is just a huge fortune. This table shows the cost in each year. You will find it is not so that much in each year. However, It will still be a big problem if we can not get it back after finishing the project. Don't worry, let us do a simple calculation first. As mentioned before, there will be 50,000 people waiting for the heart transformation each year, our price for one 3d-printing heart will be 100,000 dollars. 70% of the money will be kept by the hospital and the other 30% will be given to us. You will see, we can get it back less than one month. The business model is also shown in the calculation, our team will cooperate with the hospital. The hospital will prepare the information of the patients' heart and do the heart transformation surgery, we only print the heart and transport it to the hospital.

It is also important to control the cost during the run of the project. So our team determine this cost base line to control the actual cost. For each month, the project manager must track the cost, the schedule of each task and calculate these things to predict the future cost. Based on the result, the manager and the stakeholders should make decisions on changing cost or just using the reserves.

References

More than 5000 cardiac transplants occur each year around the world. And it is estimated that up to 50,000 people are candidates for transplantation.

The price about artificial heart operate is around \$100,000.