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PLEASE READ THE ATTACHED PROJECT SMART ARTICLE: "Make or Break: Why Accurate Cost Estimation Is Key?" AND ANSWER THE FOLLOWING QUESTIONS.

1. What four aspects could potentially cause setbacks to software development projects?  Why?

4 aspects are the customer does not know what they want, unproven technologies, optimistic estimates, and using a software engineer to handle cost estimation.

1. Explain the idea behind the COSYSMO model of estimating.

The COSYSMO model filled a need for organizations that needed to systematically estimate the cost or effort of their systems engineering. Some benefits include the ability to understand why certain systems are more complex than others and how certain characteristics of teams make them less efficient.

1. Name 3 aspects that can help you control costs of your project.

3 aspects are making appropriate estimations at the outset of a project, begin with a sound guideline based on estimation, and having an effective risk management plan in place to help in offsetting the unforeseeable costs.

1. What tools can be used to help with estimating?

Tools to help with estimating are beginning with a sound guideline, managing risks, and overcoming financial hurdles.

1. What can help offset the cost of such projects?

Having effective risk management can help offset the cost of projects.

1. According to the article, what is one of the greatest challenges technology project managers face?

According to the passage, successfully delivering all aspects of a project, both according to the client’s specifications and within the allotted budget.

1. What two factors should be used to establish initial financial guidelines for projects.

Data and lessons learned should be used to establish initial financial guidelines.

1. What is the parametric model of estimating?

They provide a good idea of whether your project falls within the range of possibility.

1. What is a major benefit of using it for estimating?

A benefit of using it for cost control and estimating is that it is built on historical data.

1. What is a major disadvantage of using parametric models for estimating?

A drawback is that they are fundamentally biased by the fact that successful programmers were used for the calibration.