

Business Tools for Career Readiness



Work Smarter, Not Harder: Time Management for Personal & Professional Productivity

Module 3



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Estimating

How do we estimate?

Estimating Time Required

- Experience is the best tool

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- Keep good notes

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- Use tables

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- Use spreadsheets

Formula For Estimates

Initial estimate of time
required to complete work

-

How long the work actually
took

=

Variance

Analogous Estimating

Comparing similar finished work
in order to find a time estimate to
complete new work

Parametric Estimating

Using historical data,
including variables, to
estimate time to complete
new work

Parametric Estimating

15 minutes to validate 1
month of data

X

3 months of new work

=

45 total minutes of
estimated new work required

Parametric Estimating

Historical data (How long
work took in the past)

X

How many times you will
need to do it again

=

Data Validation Time

UCI Extension

Continuing Education