



Sample Template for Project Estimating

This template is intended to provide an example breakdown of hours and effort associated with a given project. The comments listed in the boxes to the right highlight the various benefits associated with this particular template. The more detail you put into the estimate, the better your estimate will be.

Project Management						
Line	Task Description	Frequency	Hours	Iterations	Total	Comment
1	Build Project Schedule	One Time	12	1	12	
2	Update Project Schedule	Monthly	4	11	44	
3	Manage Project Financials	Biweekly	4	26	104	
4	Produce Project Reports	Monthly	4	12	48	
5	Customer Status Meeting	Weekly	1.5	52	78	
6	Executive Presentations	Quarterly	2	4	8	Preparation and Presentation
Project Management Total					294	

Define Each *Task* to be Performed. This Helps Establish a Bottoms-Up Estimate Of What is Required

Outline the Number of *Hours* You Anticipate Each Task Will Take.

Product Development						
Line	Task Description	Frequency	Hours	Iterations	Total	Comment
7	Conceptual Designs	One Time	60	2	120	
8	Development Design	One Time	250	1	250	
9	Design Review Preparation	Quarterly	20	4	80	
10	Design Reviews	Quarterly	25	4	100	
11	Schematic Development	One Time	3	40	120	Assume 40 schematics
12	Prototype Development	One Time	80	1	80	
13	Test Planning	One Time	40	1	40	
14	Prototype Testing	Monthly	2	12	24	
15	Test Report	One Time	6	1	6	
16	Final Design and Closeout	One Time	75	1	75	
Product Development Total					820	

Include *Comments* as Appropriate to Add Any Detail Necessary to Explain the Numbers

Manufacturing						
Line	Task Description	Frequency	Hours	Iterations	Total	Comment
17	Order Raw Materials	One Time	4	1	4	
18	Update Manufacturing Plan	Monthly	2	12	24	
19	Build Prototype	One Time	24	1	24	
20	Build Test Rig	One Time	12	1	12	
Manufacturing Total					64	

Include A *Task Description* and the *Frequency* at Which the Task Will be Performed. This Helps Capture Hours Associated with Multiple Iterations

Administrative						
Line	Task Description	Frequency	Hours	Iterations	Total	Comment
21	Team Meetings (1 Hour)	Weekly	5	50	250	Assume 5 member team
22	Update Project Team Template	Weekly	1	50	50	
23	Customer Visit	Monthly	8	12	96	
Administrative Total					396	

Break the Estimated Effort Into Subgroups to Help Apply the Correct Costs Values. It Also Helps Outline How Much Effort Is Required From Each Department

Total Labor Costs						
Line	Function	Hours	Rate	Total	Comment	
24	Project Management	294	50	€ 14,700		
25	Product Development	820	47	€ 38,540		
26	Manufacturing	64	45	€ 2,880		
27	Administrative	396	48	€ 19,008	Averaged Team Rate	
Total Labor Cost				€ 75,128		

Include a Cost Roll Up Based on the Labor Rate Of Each Department.

Assumptions						
28	Project assumed to be 1 year long (52 weeks)					
29	Assume a 5 member project team, including project manager					
30	Assumes customer does not change initial requirements					

State the Assumptions You Made In Establishing The Estimate. Should Anything Change That Affects Assumptions, You Will Know How To Update the Estimate. They Also Help You Refresh Your Memory Many Months Later!