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‘Change Assumptions to Revise an Estimate’ Book Excerpt

One of the most perplexing bits of feedback a project manager can get on their cost estimates is to “sharpen their pencil” and remove expenses that are necessary to meet the statement of work. It’s not like you put a lot of filler in your estimates to begin with – you sharpened your pencil before you got started.

This book chapter walks through a hypothetical scenario in which a project manager must review a cost estimate that’s come back 60 percent over the swag in the annual budget. Some tactics covered are negotiating a reduction of scope with the business owners; looking for less costly alternatives; and of course checking your own work for flaws.

This chapter comes from the book [“Lessons in Project Management,”](#) by Jeff and Tom Mochal and published by Apress.

Included in this ZIP file are:

- EstimatingAssumptions.pdf
- Intro Doc.pdf
- Terms and Conditions.pdf