

Monitoring and Controlling Process Group Artifacts

13.4 Control Stakeholder Engagements

13.4.2 Work Performance Information (Tools and Technique)

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13.4.2 Work Performance Information (Tools and Technique): Work performance information can be somewhat vague and ambiguous. However, relating as a tool or technique for the Controlling Stakeholder Engagement process, it is the performance data collected from various controlling processes, analyzed in context, and integrated based on relationship (PMI, 2013). This information is circulated through the communication process. It can be status reporting, change requests or estimates to be completed.

The artifact that was selected, provides different examples of estimating. There are different levels depending on where the project is in the schedule. This tool can be used to assist project managers to control and engage stakeholders.

Analogous techniques: or top-down estimating, used when little information is available about the project or the new project is very similar to previous projects. This technique results in a total project estimate and is the technique of choice for early estimates where detailed information is not available (PMI, 2006). This is when there is not a lot of details about what the actual work will be done. You can use lessons learned to get ‘ball park’ figures. **Parametric technique:** this technique is used to make estimates of the total duration, as well as estimating the cost and resource utilization. Once details of the project become more readily available and the WBS is broken down into further levels, the **bottom-up technique** can be utilized. Expenditures of every resource can be estimated with more accuracy. This will result in more transparency and a structured estimate for the project as a whole.

The techniques described here in relating to estimating costs depends what is known on hand. When the project is in its early stages and information is somewhat limited, it is not as imperative that estimates be very accurate. It starts off with broad strokes using the analogous

techniques. As the project develops and more information is collected, the estimating technique will change as well. Parametric estimating uses statistical relationships between relevant historical data to calculate costs. Again, this can only work when more information presents itself. Finally, when project managers can estimate each component of work, they can summarize or roll up costs and present to top management. This is the bottom up technique and presents the most degree of accurate estimating.

Reference List

Project Management Institute (2006) *Practice Standard For Work Breakdown Structure*.
Newton Square, PA: PMI Inc.