
Overview

This standard is about estimating and specifying project resources. Project resources may include; people, materials, equipment, facilities, financial and data/information resources.

You will need to ensure that resources meet the project requirements using methods that conform to best practice in your industry. You will also need to ensure that any assumptions concerning project resources are clearly documented.

Project Management National Occupational Standards (PMNOS) are based on the following project management lifecycle:

- A Establish and lead the project team, and work with stakeholders
- B Define and initiate the project
- C Develop the project management plan
- D Deliver the project
- E Close and review the project

This standard is part of area C 'Develop the project management plan'.

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Estimate and specify project resources

Performance criteria

- You must be able to:*
- P1 verify that the specified activities and **resources** meet the requirements of the project
 - P2 verify that methods of estimating conform to best practice
 - P3 verify that resources required for activities are appropriately estimated and specified
 - P4 ensure that any assumptions on which estimates are based are clearly documented
 - P5 identify and verify contingencies and the basis for them
 - P6 accurately assess changes that involve adjustments to the project success criteria
 - P7 explain to **stakeholders** how the estimated resources will deliver the solution

Knowledge and understanding

You need to know and understand:

- K1 the context of the project
- K2 relevant legislative, regulatory and organisational requirements
- K3 key stages in the project life cycle
- K4 general principles and processes for identifying and estimating resource requirements
- K5 methods of determining time, cost or quality relationships and their influence on the accuracy of the total estimate
- K6 the meaning of direct and indirect costs
- K7 the meaning of fixed and variable costs
- K8 methods for increasing accuracy of estimates
- K9 means of obtaining estimates from others
- K10 means of specifying resources in categories such as: finance, human resources, materials, facilities, information
- K11 styles and formats for presenting information

Additional Information

Scope/Range

Stakeholders:

- 1 Sponsors
- 2 Clients or customers
- 3 Relevant groups/individuals interested in the project
- 4 Relevant groups/individuals affected by the project
- 5 Relevant groups/individuals who might affect the project

Resources:

- 1 People
- 2 Materials, equipment or facilities
- 3 Finance
- 4 Data and information

Glossary

Context of the project

This phrase appears in the knowledge and understanding of the National Occupational Standards (NOS) and relates to the wider context of the project that the individual will need to know about, such as the project environment, the relationship to a wider programme of work and how the project fits with organisational strategies.

The sector in which the project manager works (e.g. software development, construction, manufacturing or process industries) will have its own specific context and this phrase is intended to convey this meaning.

Estimate

An approximation of project time and cost targets, refined throughout the project life cycle.

Life cycle

A life cycle defines the inter-related phases of a project and provides a structure for governing the progression of work.

Project

A unique, transient endeavour undertaken to achieve planned objectives.

Resources

Resources are all those items required to undertake a project and may include people, finance, materials and information.

Stakeholders

Project stakeholders may be internal or external to the organisation and include sponsors, clients, customers and all relevant groups/individuals with a relation to the project.

Success criteria

The qualitative or quantitative measures by which the acceptability of a deliverable is judged.

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Developed by	Engineering Construction Industry Training Board
Version number	01
Date approved	July 2012
Indicative review date	July 2016
Validity	Current
Status	Original
Originating organisation	Engineering Construction Industry Training Board
Original URN	ECIPMC3
Relevant occupations	Project Manager; Senior Project Manager; Team Project Manager; Project/Implementation Manager; Arboriculture and Forestry; Coppicing; Gardener; Park Ranger; Performing Arts
Suite	Project Management; Treework; Live Events Management
Key words	Project management, project manager, project resources, financial resources, human resources, material resources, data and information resources, Live Events, Exhibitions;