



Cost Estimation: Methods and Tools (Wiley Series in Operations Research and Management Science)

By Gregory K. Mislick, Daniel A. Nussbaum

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Presents an accessible approach to the cost estimation tools, concepts, and techniques needed to support analytical and cost decisions

Written with an easy-to-understand approach, *Cost Estimation: Methods and Tools* provides comprehensive coverage of the quantitative techniques needed by professional cost estimators and for those wanting to learn about this vibrant career field. Featuring the underlying mathematical and analytical principles of cost estimation, the book focuses on the tools and methods used to predict the research and development, production, and operating and support costs for successful cost estimation in industrial, business, and manufacturing processes.

The book begins with a detailed historical perspective and key terms of the cost estimating field in order to develop the necessary background prior to implementing the presented quantitative methods. The book proceeds to fundamental cost estimation methods utilized in the field of cost estimation, including working with inflation indices, regression analysis, learning curves, analogies, cost factors, and wrap rates. With a step-by-step introduction to the practicality of cost estimation and the available resources for obtaining relevant data, *Cost Estimation: Methods and Tools* also features:

- Various cost estimating tools, concepts, and techniques needed to support business decisions
- Multiple questions at the end of each chapter to help readers obtain a deeper understanding of the discussed methods and techniques
- An overview of the software used in cost estimation, as well as an introduction to the application of risk and uncertainty analysis
- A Foreword from Dr. Douglas A. Brook, a professor in the Graduate School of Business and Public Policy at the Naval Postgraduate School, who spent many years working in the Department of Defense acquisition environment

Cost Estimation: Methods and Tools is an excellent reference for academics and practitioners in decision science, operations research, operations management,

business, and systems and industrial engineering, as well as a useful guide in support of professional cost estimation training and certification courses for practitioners. The book is also appropriate for graduate-level courses in operations research, operations management, engineering economics, and manufacturing and/or production processes.

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Editorial Review

Review

"This book is a manual of how to effectively internally manage a company, and maximise operational external efficiency of a contractor. On this basis it is essential reading for anyone in a decision-taking role, even if only a relatively minor role in bringing productions to market." (Chromatographia 2016)

From the Back Cover

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Gregory K. Mislick is Senior Lecturer in the Department of Operations Research and Program Manager for the Masters Degree Program in Cost Estimating and Analysis at the Naval Postgraduate School (NPS). A retired U.S. Marine Corps Lieutenant Colonel aviator and past associate dean of the Graduate School of

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Daniel A. Nussbaum, PhD, is Visiting Professor in the Department of Operations Research at the Naval Postgraduate School in Monterey, California. With over 30 years of professional experience providing financial estimating and analysis services to senior levels of the U.S. Federal government, Dr. Nussbaum's research interests includes cost/benefit analyses, life cycle cost estimating and modeling, and financial modeling.

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