

# Project References

## Estimate validation



### Estimate validation

Estimating has always been one of Cost Engineering's core competences. With over thirty years of experience in estimating and its surrounding processes under our belt, Cost Engineering is your natural partner to validate your estimates.

Through the years, Cost Engineering has often validated estimates for its customers. This validation can already be important at the feasibility stage when the go or no-go decision is being made, based on a thirty or even forty percent accurate estimate. Our certified cost engineers will check all aspects of the estimate based on the available information. These checks will be performed with factor estimating techniques using internal Cost Engineering ratios which are continually updated based on our international experiences.

As more information becomes available, the estimates will become more accurate. For Cost Engineering this means that more engineering documents are available to validate your estimates against. If you have completed the basics of design package, we will be looking at a twenty percent accurate estimate. For which equipment information is used, as well as possible MTO's. At the feed phase, our certified cost engineers will use the complete contents of your generated MTO's and conduct spot checks based on experience to test the accuracy of your ten percent estimate.

Cost Engineering has been on all sides of the table for estimate validation. This is an advantage that can help you make the most of your project. As we partner with owners, engineering firms and contractors, we know all sides of the story. For every one of our clients, the independent nature of an estimate validation done by Cost Engineering means they can be secure in the knowledge that their decisions are well founded. For owners we validate estimates to ensure that the cost incurred in the engineering process are accurate and correct. For engineering firms we often are the independent third party to check estimates and advice on changes before the estimate goes to their client. For contractors the validation often focuses on ensuring all the elements are covered as the estimate goes out to their clients.

Estimating and estimate validation has always been at the heart of our passion for cost engineering. Throughout the years we have been able to convert that passion into benefits for our customers. Please contact us if you want to experience what value we can add to your estimates through our validation process.



# Cost Engineering has provided knowledge to:

StatoilHydro



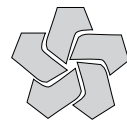
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