1. Determine the bid that should be placed, that is, the total budget and schedule needed to complete this prospective project.

**Budget Schedule**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item** | **Unit Time** | **Cumulative Time** | **Unit Cost** | **Cumulative Cost** |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | ##,### |  | $#,###,### |

1. Tracking signals may identify the accuracy of one’s estimating skills. Using the following data:
   1. Compute the tracking signal for each period
   2. What is the Mean Absolute Ratio (MAR) at the end of 6 months?
   3. Interpret the results

**Bias in Estimate Chart**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Month** | **Estimate** | **Actual** | **(At/Et)-1** | **|(At/Et)-1|** | **MAR** | **Tracking Signal** |
| 1 | 1000 | 950 |  |  |  |  |
| 2 | 1100 | 1040 |  |  |  | #.### |
| 3 | 1110 | 1050 |  |  |  | #.### |
| 4 | 1000 | 960 |  |  |  | #.### |
| 5 | 1150 | 1090 |  |  |  | #.### |
| 6 | 1100 | 1050 |  |  | #.### | #.### |
|  |  |  |  |  |  |  |
| **Total** |  |  |  |  |  |  |

These results indicate