

## Process Equipment Cost Estimating by Ratio and Proportion

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### Course Overview

Students of this one-hour course will be provided with two simple methods to arrive at approximate equipment costs during preliminary estimate preparation.

### Learning Objective

At the conclusion of this course the student will:

- Understand the applicability of ratio and proportion estimating methods;
- Learn the technique to factor costs to correspond to varying equipment sizes and capacities;
- Learn the technique to escalate or otherwise adjust historical costs.

### Intended Audience

This course is intended for anyone involved with cost estimate generation.

### Benefits for Attendees

This course will provide new methods of estimating for some and refresher information for others. The course material can be used as a reference source for actual future situations.

The course includes a true-false test at the end.

## Introduction

This course provides the student with an understanding of the estimating technique known as *The Rule of Six-tenths* and when appropriate, use of this rule in combination with cost indices. The various types of estimates are discussed as prerequisite background. Equations are provided to enable the student to escalate or otherwise adjust historical equipment cost data.

## Content

### Cost Estimate Types and Accuracy

Regardless of accuracy, capital cost estimates are typically made-up of direct and indirect costs. Indirect costs consist of project services, such as overhead and profit, and engineering and administrative fees. Direct costs are construction items for the project and include property, equipment, and materials. This course deals with the equipment component of direct cost.

# Process Equipment Cost Estimating By Ratio And Proportion

**B Lingard**



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