

International Engineering Company Triumphs with Accurate Estimation

TruePlanning's Ease of Use Enables Rapid Response to Request For Proposal

Challenge:

An International engineering and manufacturing company was asked to submit a bid to NASA for the design and manufacture of a new space instrument. However, their standard bottoms up estimating method typically took four to six months to obtain a viable ballpark figure. To expedite the bid, NASA suggested that the company perform a proof of concept trial of TruePlanning from PRICE Systems.

Solution:

To prepare for the government bid, PRICE consultants calibrated the TruePlanning for Hardware model, transforming the inputs to reflect the analogous system requirements specified by NASA.

Surprised by its ease-of-use, the project estimator became proficient in TruePlanning after just one day and was immediately able to run multiple iterations and scenarios.

The company knew that TruePlanning had them on the right track: the initial numbers were within the parameters designated by NASA's program manager. Before producing a final estimate, they spent a week working with PRICE consultants to review and refine the specifications, adding engineering and design changes

Result:

Using PRICE's parametric solution, the estimating team was able to develop a figure within two days. It was evident to all the department heads that the final number was in the ballpark. Most importantly, it was dramatically lower than the original bottoms up estimate. The decision was made to submit the TruePlanning-generated figure instead of the bottoms up figure.

The company won the NASA contract, gaining over a half billion dollars in new business. Subsequently, they contracted for a 30 seat license for TruePlanning.