



Investigating Reasons for Underestimated Costs and Time in Public Works Projects

By Echo Yu

GRIN Verlag. Paperback. Condition: New. 32 pages. Dimensions: 9.0in. x 6.0in. x 0.1in. Project Report from the year 2013 in the subject Business economics - Business Management, Corporate Governance, printed single-sided, grade: 75, - (University of Winchester), language: English, comment: Tutor comment: This is a well researched and well written assignment which cover the theory and case study very well and ultimately proves an answer to Flyvbjerg et als (2002) assertion regarding whether cost underestimation is in error or lie. This piece of work was well structured and set out. Reference Article: Flyvbjerg, B. , Holm, M. S. and amp, Buhl, S. (2002) Underestimating Costs in Public Works Projects: Error or Lie Journal of the American Planning Association, 68, (3), 279-295 , abstract: The debate about whether project costs or time often exceed forecasts has been framed as a research topic and investigated in different scales, methods and locations. The study of Flyvbjerg et al (2002) suggest that project sponsors are lying with their original estimates to ensure funding for their projects. However, other project management theories, such as Turners Five Core Functions, the MacLeamy curve and the McKinsey 7S framework, suggest that there are possibilities that cost and time exceed...



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