



## Investigating Reasons for Underestimated Costs and Time in Public Works Projects

By Echo Yu

GRIN Verlag Jun 2013, 2013. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Neuware - 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 Flyvberg et al's (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. & Duhl, 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 Turner s Five Core Functions, the MacLeamy curve and the McKinsey 7S framework,...



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