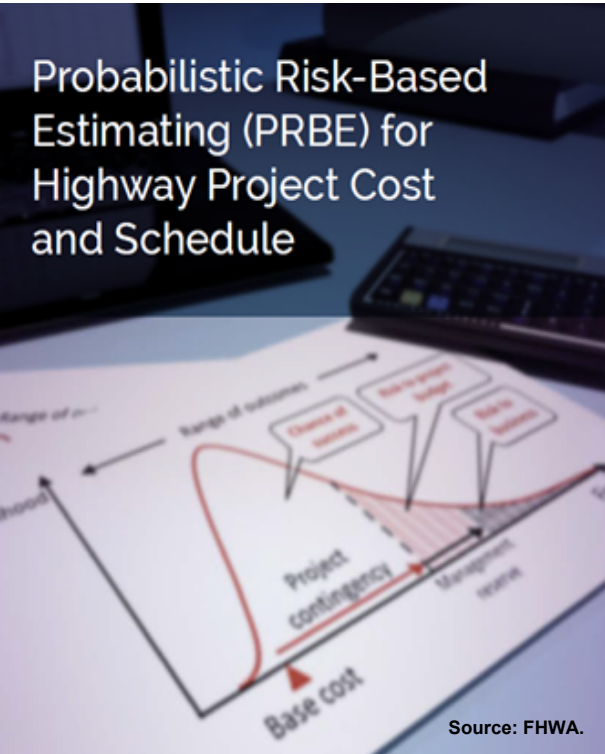




U.S. Department of Transportation
Federal Highway Administration



Probabilistic Risk-Based Estimating (PRBE) for Highway Project Cost and Schedule



Source: FHWA.

Description

This three-part training series is designed for individuals with medium to advanced-level experience in cost estimating and provides the necessary skills to implement the probabilistic risk-based estimating (PRBE) approach for highway project cost and schedules. The three parts of the training are:

- a. Completion of the free web-based training **PRBE eBook NHI Course No. 134205** (https://bit.ly/NHI_134205). This training is a prerequisite for attending the onsite workshop and provides participants with basic level understanding of PRBE concepts and process.
- b. Participation in a three-hour virtual session to review the eBook course. This session is conducted prior to the two-day onsite workshop. The objective of the virtual session is to review the eBook concepts and process and provide students an opportunity to ask the instructor questions.
- c. Participation in the two-day onsite workshop, where each student will be provided with a computer by FHWA to run the PRBE application tool. During the onsite training, students will learn how to install and use the tool, including application interface, importing risks, base variability, market risks, risk dependency, correlation, schedule relationships, and project structuring. Participants will also review a national summary of case studies and examples of good/poor modeling. Throughout the course, students are challenged to perform PRBE analysis and interpret the results.

The workshop is free to all State DOTs and local public agencies.

However, Host Agencies are required to provide a training room, screen projector and projector screen, easels, and power outlets for FHWA computers.

Location/ Size

The training utilizes both virtual and onsite workshop formats, with a minimum class size of six and a maximum of twelve.

Target Audience

The target audience for this workshop is State DOT and local public agency staff with responsibilities in project/ construction management, planning, and cost estimating.

Outcomes

Upon completion of the workshop, participants will be able to:

- Establish a reliability-based estimate for both highway project cost and schedule;
- Identify significant risks to project budget and schedule completion; and
- Determine an appropriate amount of contingency to add to a base estimate of cost and schedule.

Register Today

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