## **QUICK GUIDE QUANTITY FORECASTING**

## **TERMINOLOGY**



Term	<b>Definition</b>
Quantity Item	A method used for tracking component progress via use of sublevel tasks (steps).
WBS (Work Breakdown Structure)	Code assigned to terminal cost items for tracking purposes.
ACS (Account Code Structure)	Standard Classification code used for benchmarking similar types of work between projects.
UoM (Unit of Measure)	The primary unit of measure for the account code.
MHrs (Man Hours)	The average amount of work that one person can do in an hour.
CE (Current Estimate)	The project's most accurate representation of the work being performed.
OB (Original Budget)	A read-only snapshot of the plan at the time the project is released for execution.
CB (Current Budget)	Represents the project's operational budget, including all approved changes.
Forecast TO (Forecast Take off)	In the Cost Breakdown Structure, estimated quantities are entered into the Forecast (T/O) Quantity field with a corresponding unit of measure.
Delta	A risk metric that estimates the change in price of a derivative.
Component	Item or element of work used for maintaining quantities found in InEight Plan.