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The process of project cost estimation is central to setting up the foundation for making key decisions, taking initiatives, budgeting activities and controlling expenditures. Cost forecasts and projections are used to establish a set of metrics against which project success will be measured, and to communicate work progress to the stakeholders at any given point in time.

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A project management information system (PMIS) is the coherent organization of the information required for an organization to execute projects successfully. A PMIS is typically one or more software applications and a methodical process for collecting and using project information. These electronic systems "help [to] plan, execute, and close project management goals."

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Project management is the practice of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and meet specific success criteria at the specified time. The primary challenge of project management is to achieve all of the project goals within the given constraints. This information is usually described in project documentation, created at the ...

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Project management, as you know, is the application of knowledge, skills, tools, and techniques to project activities in order to meet project requirements and its importance cannot be over-emphasized. The operative word in Project Portfolio Management on the other hand, is portfolio.. PPM is not primarily concerned with running projects, rather its focus is on choosing which projects to be ...

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