**Assignment 7.1:**

**Describe at least three different techniques for budget estimating. Which method do you think is most accurate and why? (please, be specific).**

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**Assignment 7.2:**

**Explain why project sponsors are beginning to demand Earned Value Management (EVM) reports? (please, be specific).**

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**Assignment 7.3:**

**What is the difference between contingency reserves and management reserves? Give one example when each will be used. (please, be specific).**

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**Assignment 7.4:**

**What does ‘gold-plating” mean in project management? What problems could “gold-plating” cause? (please, be specific).**

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**Assignment 7.5:**

**What is the relationship between cost and time? Under normal circumstance, would changing the project timeline impact the budget? (please, be specific).**

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