

This application estimates the chance of losing money on a bid. The SIPmath™ 3.0 SIP Library in the example shown is based on disguised data from an actual construction firm using historical estimated and actual costs by trade category.

Because this uses a 3.0 Library
you may specify number of trials

You may scroll through individual trials here and
the simulated % overrun and cost appear below

The simulated average cost
and chance of exceeding
your bid appear here.

Enter your estimates
by trade here ...

and your bid here



Cost Estimation ChanceBoard™

Max Trials: 10,000

Trial #: 1

Chance meter

Profit (68.5%) Loss (31.5%)

TRADE	ESTIMATE	BID	% OVERRUN	SIMULATED	AVERAGE	EXCEEDANCE
Sheetrock	100.00	110.00	42.8%	\$142.77	\$112.83	42%
Electrical	130.00	143.00	10.6%	\$143.77	\$136.66	20%
Framing	125.00	137.50	17.6%	\$147.01	\$148.41	49%
Painting	80.00	88.00	-8.2%	\$73.45	\$81.63	30%
Plumbing	175.00	192.50	-8.4%	\$160.27	\$169.30	3%
TOTAL	\$610.00	\$671		\$667.27	\$648.82	32%