



**Cost Estimation Challenge**

<b>Action name:</b>	
---------------------	--

Costs Breakdown	Comment	Estimated Costs (€)
Staff costs		
Office and administration / Indirect costs		
Travel & accommodation		
External expertise and services		
Subcontracting		
Equipment and consumables		
Infrastructure and construction works		
<b>Total Estimated Cost:</b>		

## How it works

---

- The goal of the activity is to estimate the cost of a detailed action that a city wants to implement.
- In a group, brainstorm and review all the potential cost components involved in an action. You should then categorize each cost component by writing down, or even better, by drawing a symbol for each category. You can also add new categories if needed. Please keep in mind the different phases of the action (e.g., planning, construction, maintenance, sustainability over time etc.).
- Then, take a number of sticky dots of different colors to be used as play money (each color has a different value: for example yellow = €100; red = €1000; blue = €10.000; green = €100.000). Your group should have about 200.000 € as maximum budget to spend.
- The group needs to work together to "invest" the play money in each cost category based on their estimated cost for that component. You don't have to invest all the money in the action, or it may be possible that the money is not sufficient. It is important to take **no more than 5-8 minutes** to make this cost allocation and the group needs to reach consensus on the amount.
- At the end, reflect with the group on the different costs, underestimated or overestimated costs, unforeseen costs, and any other additional comments they might have

**Time needed:** 15-20 minutes

### Material

- Cost Estimation Challenge table
- Sticky dots of different colours to be used as play money (each color has a different value: for example yellow = €100; red = €1000; blue = €10.000; green = €100.000)