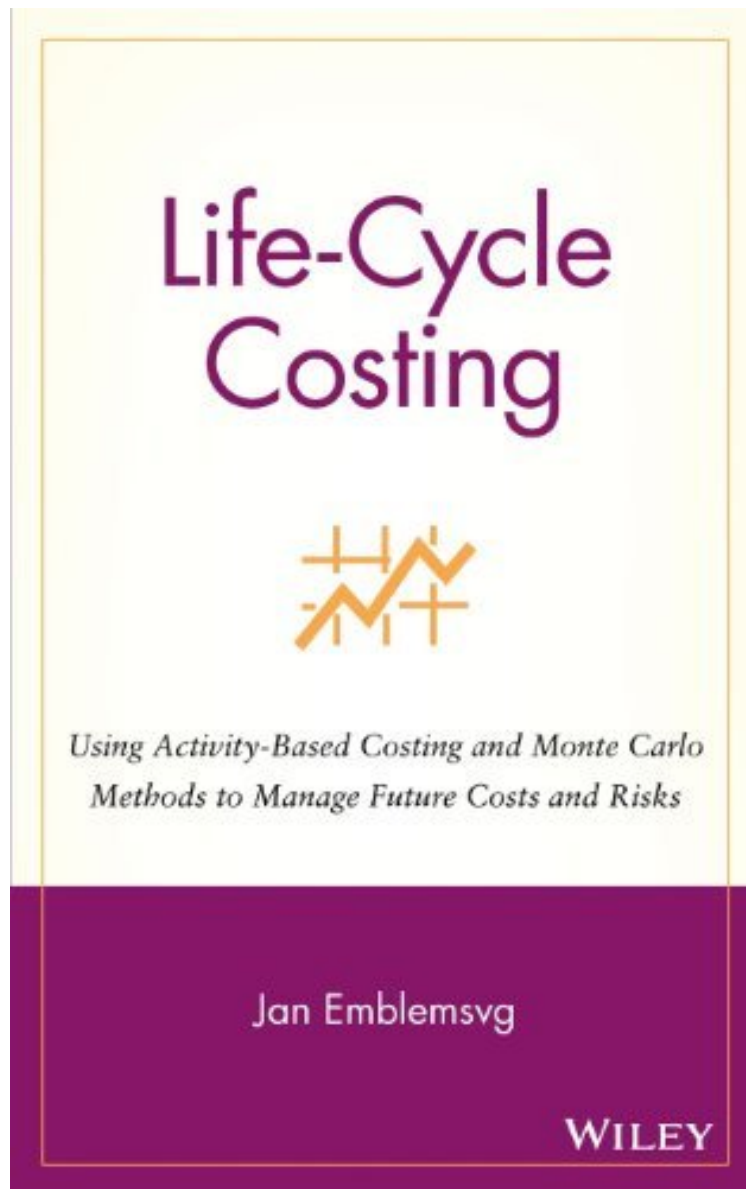


[Download] Life-Cycle Costing: Using Activity-Based Costing and Monte Carlo Methods to Manage Future Costs and Risks

Life-Cycle Costing: Using Activity-Based Costing and Monte Carlo Methods to Manage Future Costs and Risks

Jan Emblemsvaring;g
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Jan Emblemsvaring;g : Life-Cycle Costing: Using Activity-Based Costing and Monte Carlo Methods to Manage Future Costs and Risks before purchasing it in order to gage whether or not it would be worth my time, and all praised Life-Cycle Costing: Using Activity-Based Costing and Monte Carlo Methods to Manage Future Costs and Risks:

0 of 0 people found the following review helpful. Ahead of its time... perhaps just too far ahead of its time
By Carl Kirstein
This book is perhaps a bit ahead of its time with the life cycle costing methodology explained therein. Activity Based Costing (ABC) is still relatively scarce in the academic literature in 2014, and ABC with uncertainty even more scarce. This book provides the tools and three major case studies to demonstrate how ABC LCCs can be done. It should serve well as a foundation for managers to embark on the journey of stochastic cost modelling. Despite the lack of literature Emblemstvag did a good job of surveying the available literature of ABC in early 2000. He also did well to pre-empt the sudden increase in computing memory and processing power. The case studies that he discusses over 100 pages (almost a third of the entire book) are comprehensive, albeit with some obscurity as to how he processed the data to obtain the results. A few minor reservations about the book was the spelling mistake of Emblemstvag on the front cover (see for yourself if you do not believe me), and the self references in the literature sources. The formatting of the book and the quality of the print was also not as good as one would expect for the price.
The good: - ahead of its time with the ABC + Monte Carlo methodology - three comprehensive case studies where the methodology is applied (a third of the book is dedicated to these case studies) - serves as foundation for the journey of stochastic cost modelling
The bad: - too academic and perhaps even too obscure to make application intuitive - does not compare Monte Carlo to other methods that seem to be better suited for this kind of application - does not take calibration or over-confidence errors of guesstimates well enough into consideration - does not demonstrate why certain distributions are better than others (such as normal versus triangular) - does not include uniform, binomial, or Weibull distributions - does not discuss the fallibility of the RNGs (random number generators) in the 2000s - activity inter dependencies are not adequately addressed, therefore system optimization is not addressed well enough
The use:-
- useful for project managers and evaluators-
- useful for financial managers and costing engineers wishing to develop their own costing solutions-
- useful for capital decision making-
- useful reference to understand on what the SALVO tools are based
1 of 1 people found the following review helpful. Excellent business tool
By K. Kallioniemi
This book has fresh approach to question - how much it costs. We are using this book's theories in real business as we are expanding to downstream markets. Traditional life cycle costing methods are too rigid and doesn't really give tools to understand future risks and uncertainties.

Everyone jokes about the 20/20 hindsight of cost management. In Life-Cycle Costing, Jan Emblemstvag proposes to do something about it. Here's a new approach to life cycle costing that brings activity-based costing, risk, and uncertainty into the forefront. You'll focus on future costs and learn how you can perform any type of cost management activity better than before by introducing uncertainty into models and exploiting them to the max. Order your copy today!