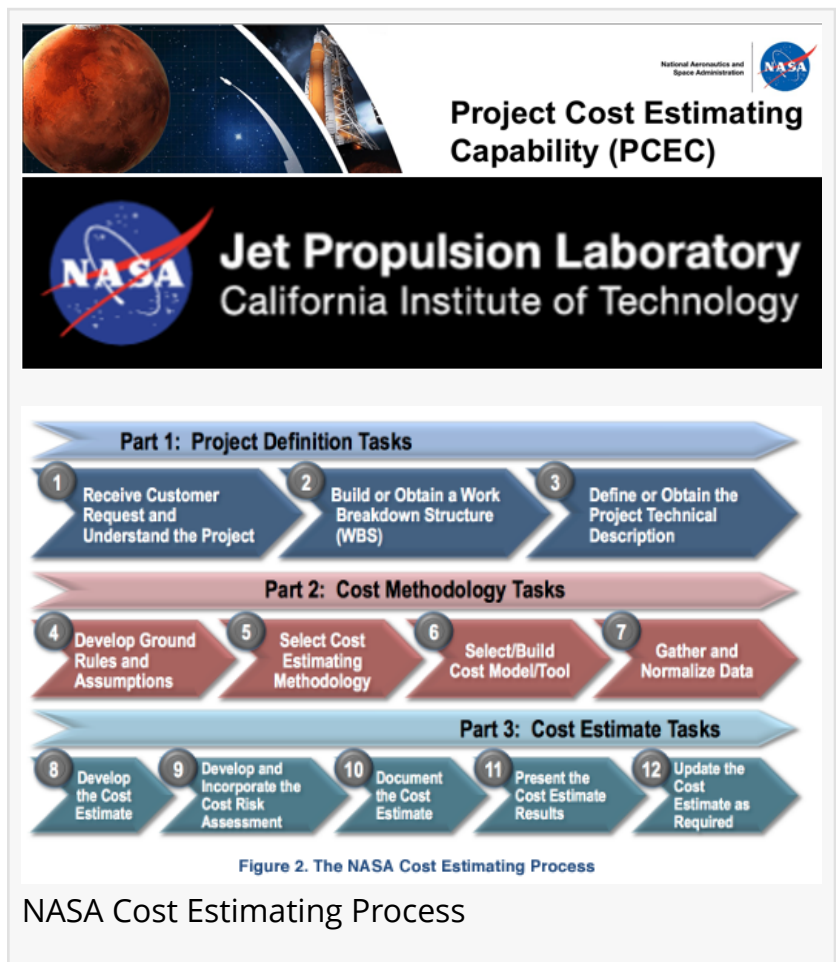


ELEMENT 29 LLC and NASA Partner for Proven, Data-Driven, Rapid, Model-Based Cost Engineering

ELEMENT 29 LLC partners with NASA in contract agreements to enhance accuracy and efficiency in project cost estimation using advanced NICM and PCEC software.

TAMPA, FLORIDA, UNITED STATES, July 15, 2024 /EINPresswire.com/ -- ELEMENT 29 LLC, a premier technology and engineering consulting firm, is thrilled to announce a strategic collaboration with the National Aeronautics and Space Administration (NASA). This new contract partnership leverages NASA's advanced Instrument Cost Model (NICM) software and Project Cost Estimating Capability (PCEC) software to enhance cost-estimating methodologies for feasibility studies, ensuring accuracy, reliability, and efficiency in project planning and execution.



Innovation in Cost Estimation and Cost Modeling

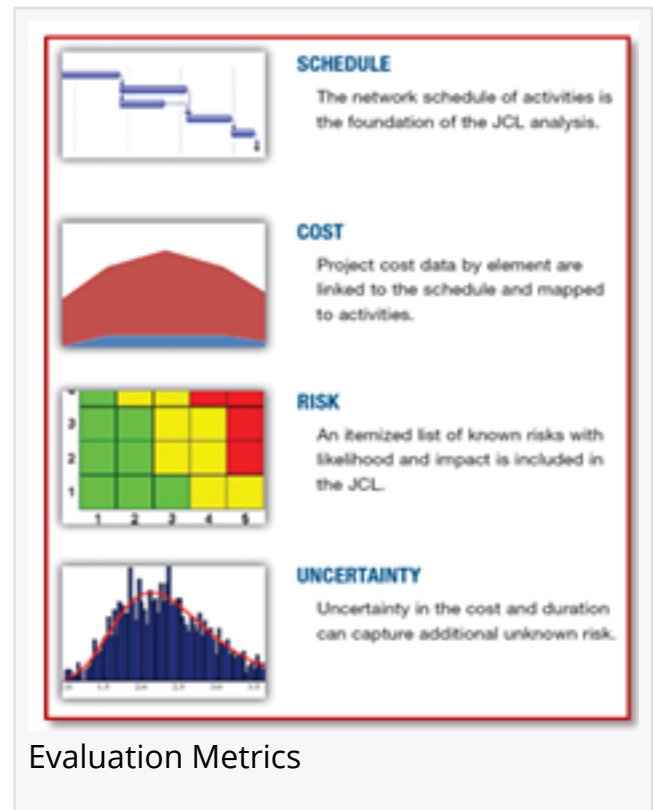
NICM and PCEC are sophisticated software suites of tools that provide robust frameworks for developing cost estimates and cost modeling. NICM, widely used across all NASA centers, supports agency-wide proposal activities and program-directed missions by providing reliable cost and schedule estimates at both system and subsystem levels for various instrument types. PCEC, developed by the Jet Propulsion Laboratory (JPL) and the California Institute of Technology, is designed to address the diverse estimating and analysis requirements across NASA. It emphasizes flexibility, capability, and transparency, ensuring NASA's cost analysts can efficiently perform cost estimates while adhering to stringent IT security requirements.

NASA Instrument Cost Model (NICM)

NICM is a suite of tools that allow for probabilistic cost estimation of NASA space flight instruments at both the system and subsystem levels. It is used by all NASA centers and organizations proposing instruments for NASA missions. NICM contains a normalized instrument database supporting comprehensive and accurate cost estimates.

“We are honored to partner with NASA and incorporate NICM and PCEC into our suite of engineering tools,” said Bill Cassidy, President and CEO of ELEMENT 29 LLC. “This collaboration underscores our commitment to utilizing cutting-edge technology to provide superior service and support to our clients in both the aerospace and defense sectors, as well as the private sector.

Proven. Data-driven. Rapid. Model-Based Cost Engineering. ELEMENT 29 LLC provides the robust frameworks, advanced models, and precise data required for accurate, on-time estimates.”



Streamline Project Estimation with ELEMENT 29 LLC's Integrated Solutions

*Reduce Uncertainty: Integrate technical solutions seamlessly with cost, schedule, and uncertainty estimates, ensuring comprehensive project oversight.

*Automate Critical Metrics: Automatically generate essential development, production, and O&S decision support metrics such as T1 and production costs.

*Accelerate Estimation Processes: Develop complex estimates in weeks instead of months and adapt to changes in requirements within minutes, optimizing project timelines.

*Enhance Accuracy: Utilize historical data and predictive models to refine estimation accuracy, ensuring reliable cost projections.

*Comprehensive Data Management: Maintain detailed records for each estimate, including SME notes, cost-estimating relationships, historical data points, sensitivity analyses, and resource allocation over time.

Key Highlights of the Contract:

*Advanced Software Access: ELEMENT 29 LLC receives the right to use, reproduce, and create derivative works of NICM and PCEC, enhancing its project estimation capabilities.

*Expert Collaboration: ELEMENT 29 LLC will work closely with NASA's Software Release Authority to ensure optimal utilization and continuous improvement of the software.

*Commitment to Excellence: This partnership reflects ELEMENT 29 LLC's dedication to delivering innovative solutions and maintaining a leadership position in the engineering consulting industry.

About NICM and PCEC Software:

The NASA Instrument Cost Model (NICM) software is an advanced tool that provides detailed cost estimates for space flight instruments based on data from previous missions. NICM contains several modeling types, including Cost Estimating Relationships (CERs) and Schedule Estimating Relationships (SERs). The CERs exist at two levels: the instrument system or total level and the instrument subsystem and wrap level. The SERs produce a total instrument schedule but do not provide subsystem schedules. The Project Cost Estimating Capability (PCEC) software is designed to address new and challenging estimating needs within NASA. It incorporates a transparent and customizable approach that meets all NASA IT security requirements and includes comprehensive documentation and statistics for all Cost Estimating Relationships (CERs).

Benefits of Cost Modeling:

Cost modeling offers numerous benefits within engineering, including the ability to predict project costs more accurately, identify potential financial risks, and allocate resources more efficiently. By utilizing advanced cost modeling techniques, ELEMENT 29 LLC can provide clients with reliable cost projections, ensuring that projects stay within budget and on schedule. This approach enhances decision-making processes, supports strategic planning, and improves overall project management. For ELEMENT 29 LLC's clients, the benefits are substantial: reduced uncertainty, optimized project timelines, and enhanced accuracy in cost estimations lead to more successful project outcomes and greater value for investments.

About ELEMENT 29 LLC:

ELEMENT 29 LLC, based in Tampa, FL, is a premier technology and engineering consulting firm offering a comprehensive range of services. The company specializes in advanced engineering solutions, sustainability initiatives, and client-centric approaches. ELEMENT 29 LLC is dedicated to leveraging innovative technology and practices to solve complex engineering challenges and improve quality of life.

ELEMENT 29 LLC excels across multiple engineering disciplines, providing state-of-the-art solutions tailored to meet the needs of diverse industries. Their expertise encompasses:

*NASA Support: ELEMENT 29 LLC is proud to support NASA by providing critical engineering services that contribute to the success of space missions and technological advancements. This includes robust instrumentation and controls engineering to ensure the reliability and precision of NASA's projects.

*Comprehensive Engineering Services: The company offers a wide range of engineering services, including design, integration, and optimization of systems across various sectors. Their solutions are tailored to enhance operational efficiency, safety, and performance, ensuring high standards in project delivery and execution.

ELEMENT 29 LLC brings together a diverse team of highly skilled professionals with decades of expertise across various engineering and technology disciplines. The leadership team comprises seasoned industry veterans dedicated to delivering innovative, high-quality solutions. ELEMENT 29 LLC's commitment to excellence, sustainability, and state-of-the-art engineering practices ensures the success of technology-driven projects, providing significant value to their clients.

For more information about ELEMENT 29 LLC and its capabilities, visit www.e29ce.com.

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