Estimator needs

An estimator needs accurate and reliable data with as low latency as possible. This enables him to execute his estimation strategies which can trigger tender-bid signals at precise offers levels as per his technical analysis studies. A professional estimator chooses his data vendor very carefully because he knows the importance of accurate, timely, consistent and reliable data for his successful estimations. If you are planning to venture into Oil & Gas Projects market or already you are in the ongoing projects, NoDoC Team confident that you will find information below very useful while selecting your data provider for cost estimation.

- *What are professional estimators expect from estimation data?*

Accurate data

How many times it has happened with you that estimated cost shown in your report does not match with the expected tender value? How many times it has happened with you that the candles formed during estimations do not match with candles after estimations? Well, such inconsistencies in data generate incorrect and inconsistent tender signals. As you probably already know, signal generating strategies trigger signals based on certain conditions of incoming data. If the values for these fields during real time differ from values after backfill, obviously your signals will also change their positions or may disappear or even new signals will appear - which are different during tender processes than after tender hours. We are sure as a cost estimation data provider; you cannot afford such inconsistencies in financial data.

Fast data

What is the frequency at which your data update? 5 months. 10 months, 1 year, 5 years? If you are a client or a contractor, if you are a technical engineer or an estimator, if you are commercial specialist or a financial responsible, if you are a technical supervisor or a contract controller, we sure you want to stay ahead of others preferably by having data that updates when you need.
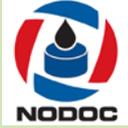
If you are using utilities which extract data from internal database platforms, how often your data typically updates is a matter. Also since updated data does not reach your platform directly from data providers, there is an unavoidable delay. Same is the case with applications which send RFQ's to vendors.

- *How does cost data differ from official data?*

Official data source their data directly from vendors but with more threats. In this case you need to search and list valid vendors, make good connections with desired ones, have enough information and time to prepare RFP's / RFQ's, have enough permissions to distribute information between vendors, be sure that the vendor doesn't have connections with your compotators to disclosure your securities. NoDoC help you without distributing any data and information to estimate the cost of what you need in a real time as exact as possible.

Complete scope of work/ supply

Many technical parameters as well as commercial conditions change tender by tender depending on the project conditions. As an professional estimator, you must have access to these data which enables you to have a

integrated and global look at the project scope without any missing item(s) for considering all the cost centers so that you can be an informed one and take accurate estimations.

Data for maximizing opportunities

Suppose you have established a tendering strategy which has good payoff ratio. To maximize your returns, you must have access to estimation data of many materials and equipment simultaneously. Being able to see only one cost for one material at a time is mass under-utilization of today's advanced costing technologies.

Data after tender

A wise estimator always does his homework during off tender hours. And to do so, he should have access to all the costs which he couldn't estimate properly - and not to only 100-200 symbols which his vendors offer. He should understand where he made mistake in the previous estimates and why it occurs. NoDoC charting platform prepares good looking dynamic graphs to enhance the vision of the estimator for comparing his estimates with the winner's estimations.

Data for ongoing projects

For the on hand projects it is more possible to face with changes because of the actual conditions. The estimator should know how could be a help to project manager to estimate the cost of changed items. How he will manage the change orders and what cost data he need to minimize the errors.

Data probability

Not every estimation is same. We do understand that estimators are more interested making different alternatives. Estimators function is to implement more than one possibility to estimate the cost of project. Various estimates for a defined project should be done in different cases by inputting various factors. This will enable the decision makers to have different looks to the project and have selection criteria.

Data portability

The data not only should be portable to multiple platforms but users should also be able to run all in that platforms simultaneously and track movements in all technical analysis platforms at the same time.

Interchangeability

Today's estimators are not stationery. Sometimes he is in office while other times he may be at home or on the move. Yet today's networking technologies let him remain connected with his business more than ever. To be able to use the real time data in more than 1 computer is one of the most important requirements of a estimator, i.e. in the field, at home, when negotiating, at yard, workshop and anywhere he need.

Instant support

Today's tenders are more volatile. During tender, estimator wants quick resolutions to his queries. Thanks to advances in information technologies, staying in touch with data provider is as simple as clicking a button. Quick, to-the-point, precise support through remote desktop and live chat during tender is what a estimator seeks the most in today's demanding trading environment.