STATISTICAL PERT®
ESTIMATION MADE EASY

Contact William Davis
Telephone 561.877.0814
Cell 561.877.0814
Email famousdavispmp@gmail.com
Website www.StatisticalPERT.com

FOR IMMEDIATE RELEASE
March 1, 2017

STATISTICAL PERT® *BETA EDITION* VERSION 1 RELEASED

Freely licensed, probabilistic, estimation technique for **Microsoft Excel**®

Boca Raton, Florida, March 1, 2017– Today, William Davis, creator of **Statistical PERT®** *Normal Edition*, officially released the 1.0 version of the brand-new, **Statistical PERT®** *Beta Edition*. Statistical PERT is a freely licensed, probabilistic, estimation technique for use with Microsoft Excel® 2010 and later. The new *Beta Edition* of Statistical PERT uses the built-in, beta distribution functions inside Excel to model a wide range of bell-shaped uncertainties, including severely skewed uncertainties.

Project managers and business analysts can use Statistical PERT to easily create probabilistic estimates and forecasts for project uncertainties, such as: task duration, work effort, expenses, revenue, agile releases, event attendance, and more. Both the original *Normal Edition* and the new *Beta Edition* follow the same, three-step process for creating probabilistic estimates:

1) Enter a three-point estimate (minimum, most likely, maximum) for a bell-shaped uncertainty
2) Render a subjective judgment about *how likely* the most likely outcome really is
3) Choose a planning estimate, or make a risk-based forecast

Statistical PERT uses the built-in functions of Excel, so there is nothing to buy, nothing to install, no macros, no advertising, and no site registration requirements on the official Statistical PERT website.

> *"Statistical PERT® Beta Edition is as easy to use as the Statistical PERT® Normal Edition, which is based on the normal probability distribution that I created in 2014, and which I presented at both the 2016 PMI Global Congress and the 2016 AACE International Annual Meeting," said William Davis. "In this new edition, the SPERT® Beta template removes the complexity behind choosing the correct input arguments for Excel's two beta distribution functions, BETA.DIST and BETA.INV. Both editions of SPERT® open probabilistic estimation to every project manager and business analyst, even if they don't have a strong background using statistics."*

Statistical PERT's probabilistic estimates align expectations among all project stakeholders. Every uncertainty is associated with a range of possible outcomes, both probable and improbable. Each SPERT estimate has a clearly identified reliability calculation that the estimate will meet or exceed an actual, uncertain outcome. Using Statistical PERT, estimators can create estimates that exactly match their risk propensity, whether high or low.

> *The Statistical PERT® Normal Edition is available as a free download on the popular ProjectManagement.com website, which is owned and operated by the Project Management Institute (PMI). Statistical PERT® Beta Edition will soon be available on that same site. Both SPERT® editions are immediately available for free download at* [*https://www.StatisticalPERT.com*](https://www.StatisticalPERT.com)*.*

Statistical PERT® (SPERT®) is a probabilistic, estimation technique for Microsoft Excel® 2010 and later. All versions and editions of Statistical PERT are freely licensed under the GNU General Public License, published by the Free Software Foundation. Users may redistribute SPERT files and/or modify them under the terms of version 3 of that license, or (at their option) any later version.

# # #

Want more information about this topic? Interested in William Davis contributing an original article for your blog? Want to freely redistribute Statistical PERT templates on your blog site? Are you an educator and want to freely use Statistical PERT in your school? Please contact William Davis at 561.877.0814 or email at famousdavispmp@gmail.com.