

Engineering Economics Formula Sheet

The future amount of present amount

$$F = P(1+i)^n$$

The present value of a future amount:

$$P = F(1+i)^{-n} = F \frac{1}{(1+i)^n}$$

The factor $(1+i)^{-n}$ is sometimes called the present worth factor, $PWF(L, n)$. Thus, $P = F(1+i)^{-n} = F \cdot PWF(L, n)$

Future Value of a Series of Payments

The future value, F_n , of a series of equal annuities A , that accrue interest at a rate, i , over n periods is:

$$F_n = A \frac{(1+i)^n - 1}{i}$$



Present Value of a Series of Annuities

P_n = present value of n payments of amount A = present amount that is equal to a series of payments, A , for n years

$$P_n = A \left[\frac{1 - (1+i)^{-n}}{i} \right] = \frac{(1+i)^n - 1}{i(1+i)^n}$$

Uniform Gradient Series Annual Equivalent Amount

Annual equivalent amount of a series with an amount of A_1 at the end of 1st year & with an equal increment (G)

$$A = A_1 + G \frac{(1+i)^n - 1}{i(1+i)^n}$$

Revenue-Dominated cash flow analysis

P = Initial investment R_n = Net revenue at the end of n th year

S = Salvage value at the end of n th year

$$PW = -P + R_1 \frac{1}{(1+i)^1} + R_2 \frac{1}{(1+i)^2} + \dots + R_n \frac{1}{(1+i)^n} + S \frac{1}{(1+i)^n}$$

Future Worth Criterion (Cost-Dominated cash flow analysis)

$$FW = P(1+i)^n + C_1(1+i)^{n-1} + C_2(1+i)^{n-2} + \dots + C_n(1+i)^{n-n} + C_n = S$$

Rate of Return (IRR): $IRR = i_1 + \frac{PW_1}{PW_1 - PW_2} (i_2 - i_1)$

if $IRR < MARR$, accept the project.

if $IRR = MARR$, remain indifferent.

if $IRR > MARR$, reject the project.

Depreciation

Straight Line Depreciation Method:

$$D_t = \frac{P-S}{n}$$

$$B_t = P - t \left[\frac{P-S}{n} \right] = P - tD_t$$

Declining Balance Depreciation Method

$$D_t = K \times B_{t-1} = K(1-K)^{t-1} \times P = K \times \frac{B_t}{1-K}$$

$$B_t = (1-K) \times B_{t-1} = (1-K)^t \times P$$

Sum-of-years' digits method

$$D_t = \frac{n-t+1}{\frac{n(n+1)}{2}} (P-S)$$

$$B_t = (P-S) \frac{(n-t)(n-t+1)}{n(n+1)} + S$$

Sinking Fund method of depreciation

$$D_t = (P-S) \left[\frac{i}{(1+i)^n - 1} \right] (1+i)^{t-1}$$

$$B_t = P - (P-S) \left[\frac{i}{(1+i)^n - 1} \right] \frac{(1+i)^t - 1}{i} = P - D_t \frac{(1+i)^t - 1}{i(1+i)^{t-1}}$$

Conventional Benefit / Cost (B/C) Ratio with Present Worth

$$\frac{B}{C} \text{ Ratio} = \frac{\text{Benefit} - \text{Disbenefit}}{\text{Cost}} = \frac{B-D}{C}$$

Make or Buy Decisions

Formula for Purchase model (EOQ and TC for each model are given as:

$$EOQ = \sqrt{\frac{2(\text{Annual Usage in units})(\text{Order Cost})}{(\text{Annual Carrying cost per unit})}}$$

$$Q_1 = \sqrt{\frac{2C_1D}{C_2}}$$

$$TC = DP + \frac{PC_1}{Q_1} + \frac{Q_1C_2}{2}$$

Manufacturing model

$$Q_2 = \sqrt{\frac{2C_1DP}{C_2(1-r/R)}}$$

$$TC = DP + \frac{PC_1}{Q_2} + \frac{Q_2C_2(1R+r)}{2R}$$

Break-even point

$$BEP = \frac{FC}{\text{Selling cost/unit} - \text{Variable Cost/unit}} = R = \frac{FC}{P-V}$$

Calculating For Engineering Economic Analysis

John Vail Farr, Isaac J. Faber



Calculating For Engineering Economic Analysis:

Engineering Economics of Life Cycle Cost Analysis John Vail Farr, Isaac J. Faber, 2023-06-30 The rise of the information age and the digital economy has dramatically changed engineering and other technology driven fields With tremendous advances in computing and communication systems major organizational upheavals all fueled by complexity globalization short cycle times and lean supply chains the functions of engineers have significantly changed Engineers and similar professionals must be technically savvy and have product management and costing skills all while working in a distributed and often unstable environment This new edition textbook is updated to cover the integration of cost risk value scheduling and information technologies going beyond basic engineering economics Engineering Economics of Life Cycle Cost Analysis Second Edition offers a systems and life cycle or total ownership cost perspective It presents advanced costing techniques such as simulation based costing decision and risk analysis complex systems costing software big data and cloud computing estimation Examples and problems demonstrating these techniques with real world applications are also included All engineers and similar professionals will find this book useful but it is mainly written for systems engineers engineering managers program product managers and industrial engineers The text can serve as a professional reference or for use with graduate courses on advanced engineering economic analysis and cost management and financial analysis for engineers

Fundamentals of Engineering Economic Analysis John A. White, Kellie S. Grasman, Kenneth E. Case, Kim LaScola Needy, David B. Pratt, 2020-07-28 Fundamentals of Engineering Economic Analysis offers a powerful visually rich approach to the subject delivering streamlined yet rigorous coverage of the use of economic analysis techniques in engineering design This award winning textbook provides an impressive array of pedagogical tools to maximize student engagement and comprehension including learning objectives key term definitions comprehensive case studies classroom discussion questions and challenging practice problems Clear topically organized chapters guide students from fundamental concepts of borrowing lending investing and time value of money to more complex topics such as capitalized and future worth external rate of return depreciation and after tax economic analysis This fully updated second edition features substantial new and revised content that has been thoroughly re designed to support different learning and teaching styles Numerous real world vignettes demonstrate how students will use economics as practicing engineers while plentiful illustrations such as cash flow diagrams reinforce student understanding of underlying concepts Extensive digital resources now provide an immersive interactive learning environment enabling students to use integrated tools such as Excel The addition of the WileyPLUS platform provides tutorials videos animations a complete library of Excel video lessons and much more

Engineering Economics J. K. Yates, 2016-11-25 This book provides a straightforward approach to explaining engineering economics that is appropriate for members of all of the major engineering disciplines It includes real world engineering economic analysis examples and provides the basic knowledge required for engineers to be able to perform engineering economic analyses for

different potential alternative equipment products services and projects in both the public and private sectors It focuses on mastering the basic engineering economics formulas and their use on different types of engineering and construction projects and includes numerous example problems and real world case studies Engineering Economic Analysis Donald G. Newnan, Ted G. Eschenbach, Jerome P. Lavelle, 2016 The twelfth international edition of the market leading Engineering Economic Analysis offers comprehensive coverage of financial and economic decision making for engineers with an emphasis on problem solving life cycle costs and the time value of money Engineering Economy Zahid A. Khan, 2012 Engineering Economy is meant as an introductory course for undergraduate students and it explains and demonstrates the principles and techniques of engineering economic analysis as applied in different fields of engineering **Engineering Economic Analysis** Donald G. Newnan, Jerome P. Lavelle, Ted G. Eschenbach, 2000 Highly regarded by professors and students alike Engineering Economic Analysis Eighth Edition introduces the fundamental concepts of engineering economics Written for standard engineering economics courses this bestselling volume by Donald G Newnan Jerome P Lavelle and Ted G Eschenbach covers essential time value of money principles for engineering projects and isolates the problems and decisions engineers commonly face It also examines the tools necessary to properly analyze and solve those problems Revised in 2000 the eighth edition focuses on the use of spreadsheets teaching students to use the enormous capabilities of modern software rather than relying on spreadsheet templates The majority of the chapters conclude with sections designed to help students create spreadsheets based on the material covered in each chapter The book s organization gives professors the flexibility to omit spreadsheet instruction without loss of continuity accommodating shorter courses or to require that all computations be done with spreadsheets thus preparing students to use this essential tool for real life problems **Engineering Economic Analysis** Michael R. Lindeburg, 1993 This professional reference provides mathematical models and formulas you need to make investment decisions and manage cash flow It is an excellent resource for understanding economic issues that appear frequently in FE and PE exam problems Topics Covered The Meaning of Present Worth Income Tax Considerations Simple and Compound Interest Accounting Cost and Expense Terms Extracting the Rate of Return Ranking Mutually Exclusive Projects Consumer Loans Capitalization Costs versus Expenses Forecasting Depreciation Methods

Since 1975 more than 2 million people preparing for their engineering surveying architecture LEED interior design and landscape architecture exams have entrusted their exam prep to PPI For more information visit us at www.ppi2pass.com **Calculations for Engineering Economic Analysis** Max Kurtz, 1995 Featuring a handy look up format this easy to use guide helps engineers in every discipline to perform all types of economic analysis with confidence Coverage includes economic analysis using compound interest cost comparisons of alternative methods decision making using statistics and probability linear programming and sensitivity analysis project scheduling with the critical path method CPM and PERT and more **Fundamentals of Engineering Economics and Decision Analysis** David Whitman, Ronald

Terry,2012-04-27 The authors cover two general topics basic engineering economics and risk analysis in this text Within the topic of engineering economics are discussions on the time value of money and interest relationships These interest relationships are used to define certain project criteria that are used by engineers and project managers to select the best economic choice among several alternatives Projects examined will include both income and service producing investments The effects of escalation inflation and taxes on the economic analysis of alternatives are discussed Risk analysis incorporates the concepts of probability and statistics in the evaluation of alternatives This allows management to determine the probability of success or failure of the project Two types of sensitivity analyses are presented The first is referred to as the range approach while the second uses probabilistic concepts to determine a measure of the risk involved The authors have designed the text to assist individuals to prepare to successfully complete the economics portions of the Fundamentals of Engineering Exam Table of Contents Introduction Interest and the Time Value of Money Project Evaluation Methods Service Producing Investments Income Producing Investments Determination of Project Cash Flow Financial Leverage Basic Statistics and Probability Sensitivity Analysis **Engineering Economics of Life Cycle Cost Analysis** John Vail Farr,Isaac Faber,2018-10-17 Engineering has changed dramatically in the last century With modern computing systems instantaneous communication elimination of low mid management increased complexity and extremely efficient supply chains all have dramatically affected the responsibilities of engineers at all levels The future will require cost effective systems that are more secure interconnected software centric and complex Employees at all levels need to be able to develop accurate cost estimates based upon defensible cost analysis It is under this backdrop that this book is being written By presenting the methods processes and tools needed to conduct cost analysis estimation and management of complex systems this textbook is the next step beyond basic engineering economics Features Focuses on systems life cycle costing Includes materials beyond basic engineering economics such as simulation based costing Presents cost estimating analysis and management from a total ownership cost perspective Offers numerous real life examples Provides excel based textbook problems Offers PowerPoint slides Solutions Manual and author website with downloadable excel solutions etc *Engineering Economics Analysis for Evaluation of Alternatives* Ira H. Kleinfeld,1993-01-12 The engineer s guide to economical decision making Engineering economics is an important subject for both aspiring and practicing engineers As global competition increases engineers are increasingly asked to analyze and monitor their processes and products not only to ascertain their level of quality but their cost effectiveness as well It is imperative to know the scientific and engineering principles of design work and decision making in a world where technology is constantly evolving Kleinfeld s Engineering Economics Analysis for Evaluation of Alternatives offers students professors and professionals guidance for making smart economical decisions when it comes to design and manufacturing Economic and Financial Analysis for Engineering and Project Management Abol Ardalan,1999-10-13 Economic and Financial Analysis for Engineering and Project Management is for engineers and others

who must analyze the financial and economic ramifications of producing and sustaining capital projects Unlike other books in the field it offers straightforward and lucid explanations of all main formulas needed to carry out financial analyses The *A Concise Introduction to Engineering Economics* P. Cassimatis,2013-01-11 This comprehensive yet accessible text emphasizes problem solving evaluation of projects capital budgeting and resource allocation under risk and uncertainty Current theory of economics and finance is also discussed and the text is complemented by a full set of problems exercises and case studies

Computational Economic Analysis for Engineering and Industry Adedeji B. Badiru,Olufemi A. Omitaomu,2007-06-07

Recent global anxiety indicates that more focus needs to be directed at economic issues related to industry Conventional techniques often do not adequately embrace the integrated global factors that affect unique industries and industry focused computational tools have not been readily available Until now *Computational Economic Analysis for Engineering Economics and Cost Analysis* Courtland A. Collier,Charles R. Glagola,1998 *Engineering Economic and Cost Analysis* by Courtland A Collier and Charles R Glagola is especially written for practicing engineers and those studying to become engineers The third edition reflects the recent changes that have taken place in the field of engineering economy and continues to present the subject matter in a straightforward and practical manner This book will help engineering students prepare for real world situations and provide professionals with a valuable tool for how to implement cost analysis Features Addresses important concepts in civil engineering practice with numerous worked examples Provides a logical development of economic analysis principles in the first six chapters Promotes understanding of the relationship between time and money by providing numerous cash flow diagrams Covers advanced topics like equipment replacement and double gradients in more depth than competing books New to the Third Edition Contains 165 revised examples and additional cash flow diagrams to provide greater opportunity for appreciating economic principles in practice Offers worked spreadsheet examples that allow readers to work problems with both conventional and compute *Engineering Economy: Analysis of Capital Expenditures*

Gerald W. Smith,1973 *Engineering Economics and Economic Design for Process Engineers* Thane Brown,2006-10-27

Engineers often find themselves tasked with the difficult challenge of developing a design that is both technically and economically feasible A sharply focused how to book *Engineering Economics and Economic Design for Process Engineers* provides the tools and methods to resolve design and economic issues It helps you integrate technical and economic decision making creating more profit and growth for your organization The book puts methods that are simple fast and inexpensive within easy reach Author Thane Brown sets the stage by explaining the engineer's role in the creation of economically feasible projects He discusses the basic economics of projects how they are funded what kinds of investments they require how revenues expenses profits and risks are interrelated and how cash flows into and out of a company In the engineering economics section of the book Brown covers topics such as present and future values annuities interest rates inflation and inflation indices He details how to create order of magnitude and study grade estimates for the investments in a project and

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Engineering Economy Ted G. Eschenbach, 2011 Now in its third edition Ted G Eschenbach s Engineering Economy Applying Theory to Practice continues to solidify its reputation as one of the most innovative authoritative and reliable texts in Engineering Economics It provides the tools and concepts including cost estimating sensitivity analysis probability and multiple objectives that are necessary to successfully apply engineering economy in industry practice outside of the classroom Designed to emphasize the strengths of traditional factors and of spreadsheet coverage Engineering Economy Applying Theory to Practice Third Edition is an ideal text for undergraduate and beginning graduate level Engineering Economy courses

Engineering Economic Analysis Clarence Edward Bullinger, 1942

Systems Life Cycle Costing John V. Farr, 2011-06-20 Although technology and productivity has changed much of engineering many topics are still taught in very similarly to how they were taught in the 70s Using a new approach to engineering economics Systems Life Cycle Costing Economic Analysis Estimation and Management presents the material that a modern engineer must understand to work as a practicing engineer conducting economic analysis Organized around a product development process that provides a framework for the material the book presents techniques such as engineering economics and simulation based costing SBC with a focus on total life cycle understanding and perspective and introduces techniques for detailed analysis of modern complex systems The author includes rules of thumb for estimation grouped with the methods processes and tools MPTs for conducting a detailed engineering buildup for costing He presents the estimating costing of complex systems and software and then explores concepts such as design to cost DTC cost as an independent variable CAIV the role of commercial off the shelf technology cost of quality and the role of project management in LCC management No product or services are immune from cost performance schedule quality risks and tradeoffs Yet engineers spend most of their formal education focused on performance and most of their professional careers worrying about resources and schedule Too often the design stage becomes about the technical performance without considering the downstream costs that contribute to the total life cycle costs LCC of a system This text presents the methods processes and tools needed for the economic analysis estimation and management that bring these costs in line with the goals of pleasing

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