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Demystifying AI:

Practical Predictive Analytics for Better Estimates

Learn from your past. Predict the future.

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Disclaimers

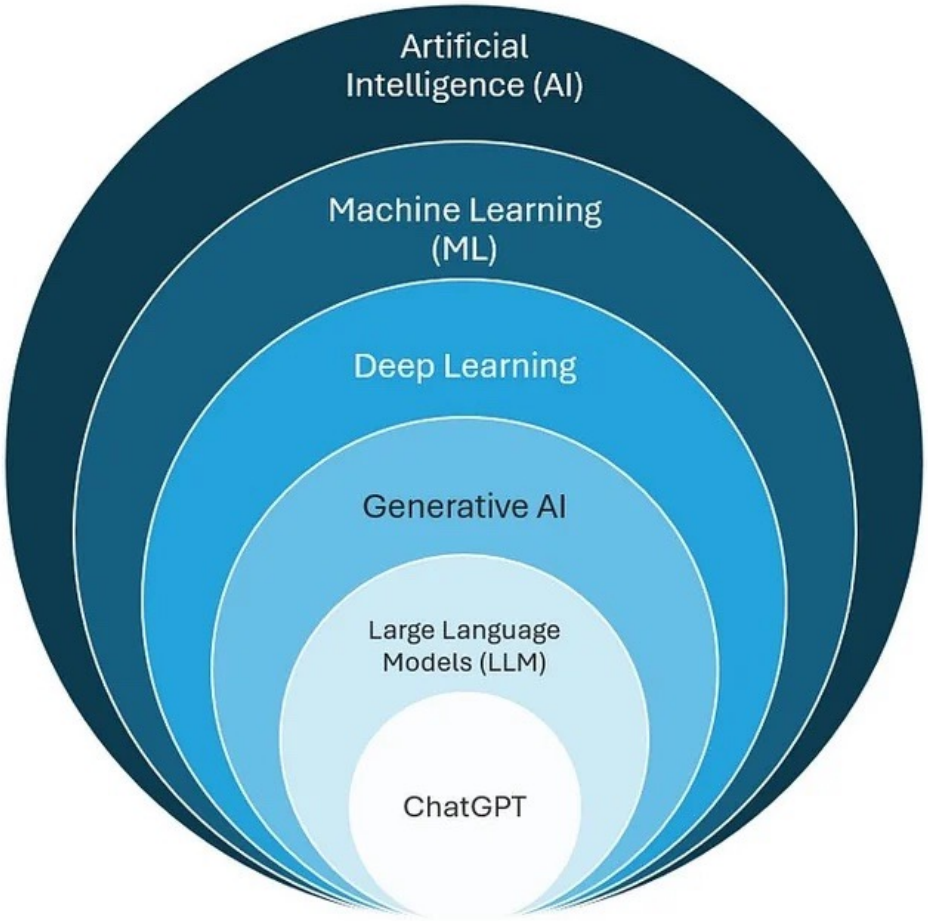
I’m not a software engineer

I’m not a machine learning engineer

I’m not a data scientist

This content is valid through the end of the presentation!

Artificial Intelligence



Fast-approaching future: **Agents**

How do Large Language Models work?

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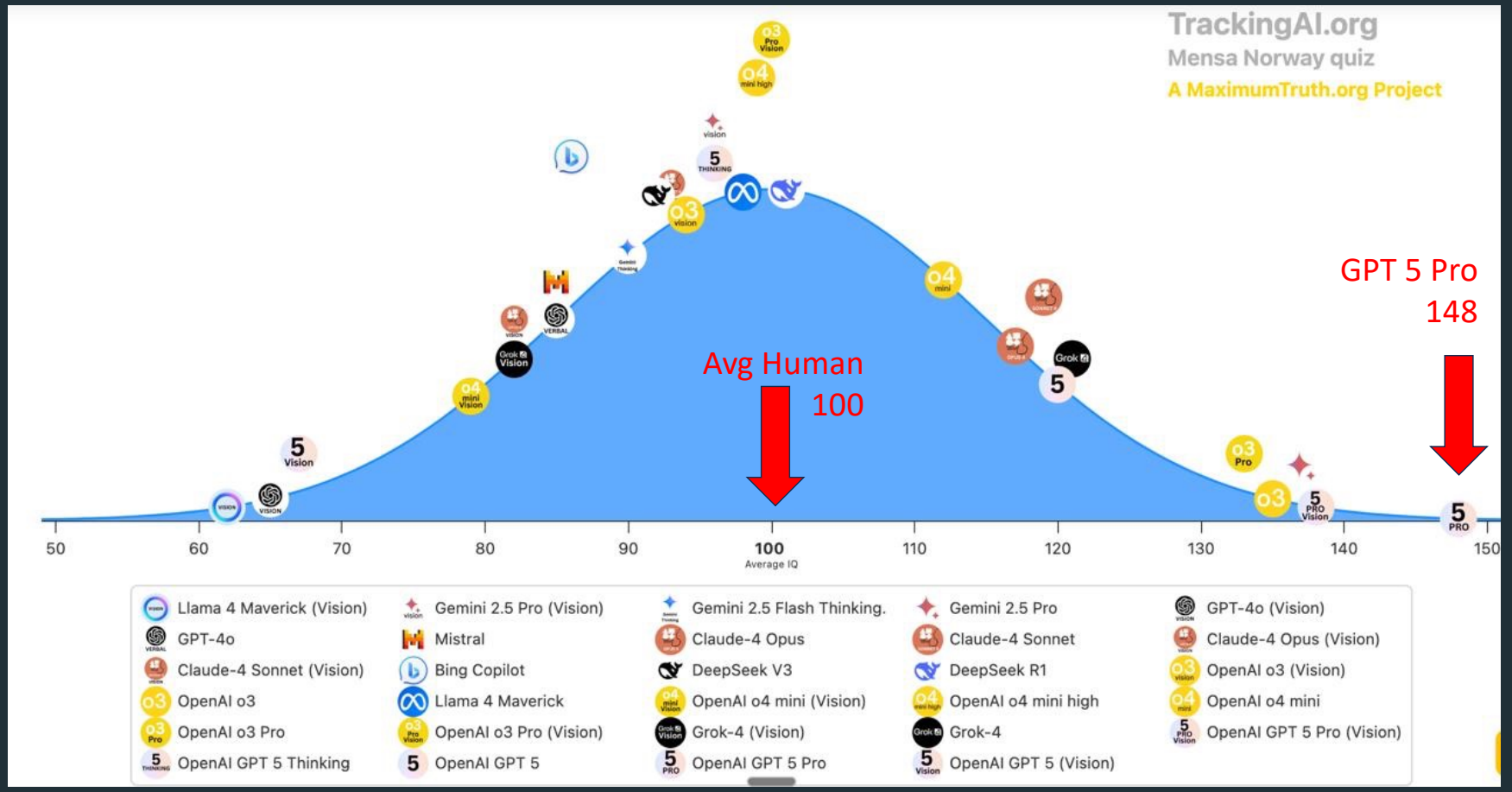

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Rudolph the red-nosed...

Stewart finished his explanation with...

Solve 3.9 = x + 3.11

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Brilliantly Stupid

RAIN MAN

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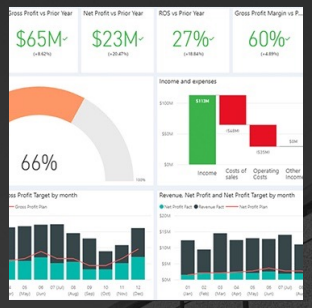
Caution: Use LLMs wisely

Data Analytics journey

Resigned Soldier

DIY - Spreadsheet Warrior



DIY - Corporate IT (Power BI)

More than a dashboard…

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Which one are you?

What have we learned at Eos?

1. Every company has data, but few make it work for them
2. Better data = better results (predictions and analysis)
3. Data without context has limited value
4. Data must be curated to deliver high value
5. Estimators love data but aren’t data analysts. Yet.
6. Estimators want control (agency) and personalization
7. Estimators want transparency and interpretability
8. Estimators must produce defensible results
9. Predictive analytics and AI are a journey
10. **Benchmarking** is even more critical with AI

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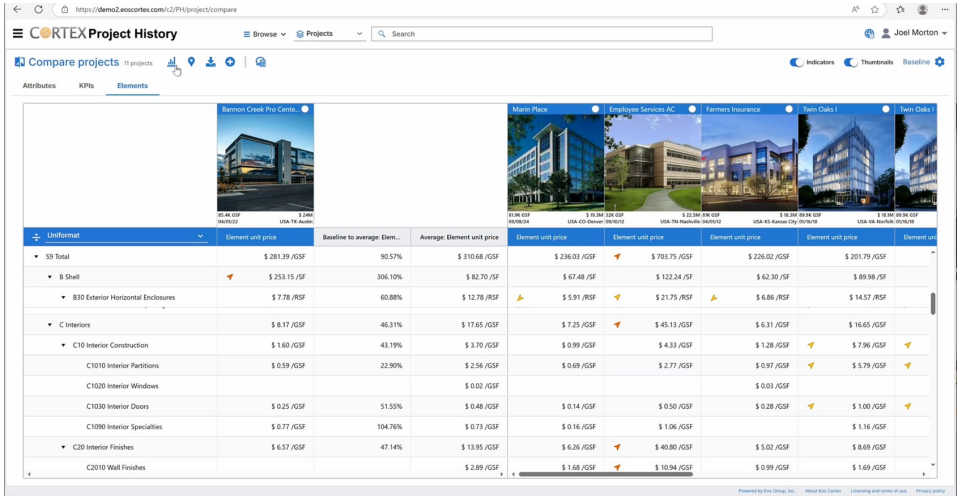
Benchmarking – critical with AI

- Leverage trusted historical data
- Identify meaningful comparisons
- Focus on key metrics and cost drivers
- Identify outliers (anomalies)
- Optimize to mitigate risks
- Defend your estimate
- Tell the story



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Prediction methodologies

Analytic techniques pros and cons

	Limited data	Domain expertise not available	Repeatability required	Interpretability required	Adaptability required
Deterministic (rules-based)					
Statistical					
Machine Learning AI					
Deep Learning AI					
Generative AI (ChatGPT)					

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In summary

- AI is many, many things
- AI is not a calculator
- AI is changing by the hour
- Don’t blindly trust, always verify
- Beware of the easy button
- Better data, better predictions
- Start experimenting today!

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Preconstruction System Integrators

Precon Data Analytics solution (Eos Cortex)
Custom apps, reports, and dashboards
Integrations with business systems
Cost database development
Estimating system implementations

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Questions

Open discussion

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