Cost estimation is an important aspect for making high-quality management decisions in the software industry. It is also related to determining how much effort and schedule are needed to complete the task on time. The challenge is to predict the accuracy of software development effort and schedule. Several models and approaches are available in the literature for such problems. This paper provides a list of software cost estimation techniques using Constructive Cost Model – II (COCOMO-II), function points analysis, and comparison study to validate these models using MRE (Magnitude of Relative Error). We collected and used data from real time projects and also completed projects from one of the major information technology company for the present study.

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