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Submitted to:-
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Mid Term Assignment

Question no 1:-

Explain the project charter, who is the charter developing authority. What are the major components of project charter, what is included and excluded from project charter.

Ans:- Project charter is a short formal document, which describes the project. Also describes the objectives and goals, who the stakeholders are and what are their shares.

This document consist of :-

- Reasons for the project
- Objectives & goals
- Constraints of the project
- Who are the stakeholders
- Pros and Cons of the project
- Budget overview.

The developing authorities behind the project charter are the project initiator, authorities who sponsors existence of a project and the project manager.

Project initiator or the project sponsor of the project will create or develop the charter or gives instructions to project manager to initiate and use the resources.

The components which are most important for the project are as under:-

- 1) Project purpose or need of project charter.
- 2) Project objectives and success criteria
- 3) requirement for the project
- 4) constraints related to project.
- 5) Project ~~description~~ description and boundaries
- 6) Risks and its levels
- 7) Overview summary
- 8) Budget overview
- 9) Stakeholders
- 10) requirements for Project approval
- 11) Project managers list
- 12) Who are the project sponsor.
- 13) @ projects names.

The project charter includes:-

- 1) The purpose and objective of or related to project.
- 2) What are the high level requirements.
- 3) What are the high level risk.
- 4) What should be the schedule and boundary.
- 5) What should be the budget overview.

- 6) What are the requirements
- 7) Who are the key stakeholders
- 8) sponsors and managers.

The exclusion in project charters.

- 1) Description of task
- 2) Actions
- 3) Labor task
- 4) Materials
- 5) Labors.

Q2 What is a project ~~charter~~ management plan and list down and explain these components in two or three lines

- ⇒ Subsidiary management plan
- ⇒ Baselines

Ans - Project management plan is a formal document, which tells or defines how the project plan is executed and controlled. This plan tells the approach of the project management team. This plan defines the project management plans.

It can be a summary or a document and includes the baseline, other planning documents and subsidiary management

plans.

The components of project management plan are as under:-

- 1) Baselines
- 2) Subsidiary management plan.
- 3) Change management plan
- 4) Process improvement plan
- 5) requirement management plan
- 6) Management plans for scope, schedule, cost, quality, human resources, etc.

Baseline:-

Baseline is one of the component of project management plan. It is one of the starting point for your project plan. It consist of three parts:-

- 1) schedule
- 2) cost
- 3) scope

These mention above are separately monitored and controlled and reported to ensure that they are efficient or not.

Subsidiary Management Plans:

Are these plans program, agreement, etc or arrangements providing for deferred compensation, severance, termination pay, benefits for the employee of company subsidiary.

The subsidiary plans include:-

1. scope management plan
 2. schedule management plan
 3. Cost management plan
 4. Quality management plan
 5. Risk management plan
 6. Procurement management plan
 7. Configuration management plan
 8. stakeholder management plan
- etc.