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Q#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: A project charter is a statement of scope, objectives, and participants in a project it is also referred to project definition or project statement it provides a preliminary delineation of roles and responsibilities. A Project charter is usually a short document it refers to more detailed documents such as a new offering request or request for proposal

Having project charter is required in most project management process

3 main uses of project charter:

1. To authorize the project
2. To serve as the primary sales document
3. To serve as a focal point

**The charter developing authority:** the project charter is developed by the sponsor or initiator who come up with the idea of the project

**The major component of project charter:** are as follow

- High-level risks

Most projects have one or two major risks that define the project. For example a structural failure for a bridge overpass project, These are the risks that are fundamental to the project's success and are generally thought about before the project becomes a project. Therefore, they should be included within the project charter.

- Business impact

Why should we do this? What is the benefit

How does this project align with the business strategy

What is the quantified value of the project

- Team selection

Who are the team members

What is their role

How much of their time will be dedicated to the project

- Opportunity or problem statement

What pain are we or our clients experiencing

What is wrong or not working

Why do we think we can generate the value proposition described in business impact

- Stakeholder list

Most projects have one or two major stakeholders that need a lot of attention. For example, a project for a new coal mine that requires a golf course to be moved needs to make sure it works very closely with the golf course. Although the project charter is not the appropriate place for a comprehensive list of all stakeholders, the ones that are of primary importance to the project should be identified.

- Project plan / timeline

How are we going to get this done

When are we going to complete the work

- Project scope

What are the boundaries of the initiative start and end point of the process or parts of the system

What are the authority do we have

What is not within scope

**Include and exclude from project charter:**

**Include**

- Project purpose
- Objectives
- High level requirements
- Project risk
- Summary
- Stakeholder list
- Project manager response.
- Name of sponsors.

Exclude:

Q#2:

**What is a project management plan and list down and explain these components in two to three lines**

- *Subsidiary management plan*
- *Baselines*

Ans : project management plan is a formal, approved document that defines how the project is executed, monitored, and controlled. It may be a summary or a detailed document. A project management plan is a document used to describe every phase of a project.

It is process of how we manage the problem. Project management plan is all not created at once it is been updated , changed.

## Project Management Plan Steps

There are some standard steps to take when creating a PMP

- Initiating
- Planning
- Executing
- Monitoring and Controlling
- Closing

**Subsidiary management plans:** The subsidiary plans include, but are not limited to:

- **Scope management plan**

It has all the important aspects that the project will carry excluding out of scope work.

- **Schedule management plan:** This plan includes the plan and procedure to complete the project on time.
- **Cost management :**

his plan includes how much cost is going to be spend on the project. How much cost is going to be allocated to input

- **Quality management**

In it we will plan that what quality of management well will carry out in the project. These are usually created by the contractors.

- **Resource management**

How the resources are going to be managed.

- **Stakeholders management plan**

It describes how to manage the expectations of all the projects of Stakeholder.

- **Procurement management plan**

It deals with components that are required to start a project.

- **Requirement management plan**

It is a document which describes how the project requirements are going to meet.

- **Base lines management plan**

It is a starting point of any project.

- **Scope baseline:**

Project scope statement + work break down structure + WBS dictionary (Work Break Down). These three documents will form scope base line.

- **Schedule Baseline**

It shows us that what is the status of the project now

and what we have planned for it.

- **Cost baseline**

- It is concerned with amount of money that the project is going to cost and when that money is going to be used.

