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Course: Project Management

Department: BBA

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Mid term assignment

Q1) 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.

Venture contract alludes to an announcement or a procedure of making a point by point report. It traces the entire venture, incorporates the objective, jobs, obligations, and position to a specific task. It approved the supervisors to utilize their accessible assets into an undertaking.

The undertaking sanction joins various associations and will in the general form an organization. For instance, the performing and mentioning division/association. It likewise distinguishes the fundamental partners and the degree of power of any undertaking chief.

The contract creating authority is somebody who is fundamentally the undertaking initiators or the person who is supporting the venture. They approve the presence of the venture officially and offer power to the task administrator to apply the hierarchical assets. Moreover, arranging, execution, and controlling authority are likewise given.

The major components of project charter are:

- 1) Title and description:
The project charter begins with reason, why the project is initiated and what is the purpose.
- 2) Authority and resources:
The charter authorizes the project manager with the authorities and the resources that are available.
- 3) Scope:
One of the critical elements of charter. It covers how much work is required to accomplish the project.
- 4) Budget:
Some projects might not disclose the actual budget. But some will publish it on higher level.
- 5) Stakeholder responsibilities:
Stakeholder is someone whose interest is in accomplishing and success of the project. It will include the team or sponsorship role.

The project charter includes:

- 1) Purpose
- 2) Project objectives
- 3) High level requirements
- 4) Project risk
- 5) Summary

- 6) Stakeholder list
- 7) Project manager responsibility, role and authority
- 8) Name of sponsors.

Q2. What is the Duration of the critical path?

