**Project Management Paper**

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**QUESTION 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?**

**Project Charter:** Basically project charter is the process of making a written document that normally describes your project overall. Project charter is used an evidence of the project and give the project manager an authority to use organization resources for project activities. Project charter is very crucial in planning the project because it is used throughout the project.

**Project Charter Includes**

1. Reasons of the project
2. Objectives of project
3. Constrains of project
4. The stakeholders
5. Risks
6. Project benefits
7. Project overall budget
8. Goals etc.

**Charter Developing Authority**

Normally project manager is the one developing charter and takes the lead. The project manager uses his or her expertise and experiences to make the charter. The project manager works with main stakeholders, business sponsors, the PMO (project management office), experts inside and outside, and some other units in organization and may also work with professional bodies to develop charter.

Once the charter is singed will give an authority to the project manager to start project and use organization funds and resources to make the project successful.

**Major Components**

1. **Introduction:**  in this you explain the objective of charter.
2. **Business case, project statement, and scope:** In this you explain the unique characteristics of project.
3. **Success criteria:** show the project success ratio and critical success factors.
4. **Major requirement or deliverables:** main stakeholder requirements and key project deliverables.
5. **Budget:** Show overall budget of project and the spending authority.
6. **Schedule:** Show time of completion of the project.
7. **Constrains and Assumption:** Known and known situation in the mean time.
8. **Summary of risks:** Overview of risks and threats to the project’s success.
9. **Team and Organization:** mention all who will work on the project and their roles in project.
10. **Approvals:** Approval or disapproval of charter by stakeholders
11. **Scheduling document:** details about project’s each phase or milestone.
12. **Communication plan:** details about who will be informed about project process and changes etc.

**QUESTION 2**

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

**Subsidiary management plan.**

**Baseline**

**Project Management Plan**

Project management plan is created by project manager following the input from project team and main stakeholders. It is an approved document that explains how project should be carried out, how it should be monitored, and how it should be controlled. Project management plan could either be a summery or detailed document and maybe with baselines, subsidiary management plan, and other planning documents too. This project management plan document is used to define the approach project team takes to deliver the specific project management scope of the project.

**Subsidiary Management Plan**

Every project that is being planned is a subsidiary of the project management plan. When all the subsidiary plans are created and approved then project management plan is finalized. During planning phase of the project, the develop project management plan is last planning process that is performed.

**Baseline**

In project management a baseline is a well defined initiating point for a project plan. A project baseline is used to measure and compare a project process. Baseline allows you to access the performance of the project over time. Base line normally has three elements, schedule, cost, and scope. All these baselines are individually controlled, monitored, and reported to make sure that each one is on track. Frequently changing baseline may make it difficult to use it as measurement for progress.

**Component Of Project Management Plan**

1. **Planning and defining scope:** the very first thing to do is develop a fine scope statement as the project creation. The whole project will be based upon this and after this you can divide major objectives of the project.
2. **Developing the schedule:**  it involve calculating of the time and how long it will take to complete each tasks. It is also use to design different phases of the project.
3. **Resource planning:**  resources include people, tools, equipment, materials, and the quantities that are essential to carry out project activities.
4. **Risk management planning:**  it works like safety net of each project. This one of the most important component of a project plan and decides approach and plan for risk management in project plan and how risks are controlled.
5. **Procurement planning:** it defines what to procure,, how much to procure and when to procure.
6. **Solicitation planning:** it involves documenting projects requirements and identifying potential sources for the project.