

**Name: Sher Muhammad Khan**  
**ID # 16402**  
**Program: BBA / MBA**  
**Course Name: Project Management**  
**Instructor: Sir, Zaigham Abbas Sb**  
**Final Term Exam**

Q1.

Please share ten key learning outcomes from this subject. What is the practical implementation of this subject?

### **Ten key learning outcomes from Project Management**

#### **Solution**

### **PROJECT MANAGEMENT KNOWLEDGE AREAS**

- 1. Project Integration Management**
- 2. Project Scope Management**
- 3. Project Schedule Management**
- 4. Project Cost Management**
- 5. Project Quality Management**
- 6. Project Resource Management**
- 7. Project Communications Management**
- 8. Project Risk Management?**
- 9. Project Procurement Management**
- 10. Project Stakeholder Management**

#### **Explanation**

My opinion is that the Students' group projects are one of the teaching and learning processes for students to explore and learn by managing and organizing activities for real. Thus, it is recommended that students' group projects must be designed with defined project objectives and specific outcomes to be achieved in order to maximize teaching and learning opportunities; and with added values for students' development and character building.

**Key:** project managements; project manager; students' group projects; soft skills; learning outcomes.

One of the common feature for all the courses is that students are given group assignments in the form of project-based activities such as organizing community services, field and academic trips, event management such as pre-graduation nights, students' carnivals and promotions to expose students to work in teams, plan, organize activities, and to develop creativity and innovation skills.

### **What is the practical implementation of Project Management?**

At the core of practical implementation of project management is an ability for keeping things simple. Not getting bogged down in lengthy and unwieldy processes. It does not mean cutting corners. Good project management practice is still necessary; it is about keeping it lean and mean. This, and getting the basics right, will help you deliver a successful project.

Implementation of project management is a difficult, complex, and confusing proposition for organizations or companies that wish to institutionalize its practices. It's a bigger challenge yet to implement project management in a way that ensure the practices will become widely accepted and systematically followed. Over the past few years, many organizations have tried using a number of newly developed instruments that attempt to measure their maturity relative to project management implementation. Unfortunately, many of these instruments are directed primarily toward noting symptoms and calculating a "score." The true value of efforts such as this lies not in calculating a score, but in uncovering the underling root causes of these symptoms. This can be a difficult task, requiring additional analysis, insight, and significant expertise.

At the same time, many other organizations exist that are just beginning the process of implementing project management, and have little to measure. Obviously, maturity measurement instruments would have very limited value to them. This paper introduces a model, which describes five foundational elements that need to be in place—in nearly any organization—before project management can be expected to take root and flourish. The model will serve as a sound approach for those just beginning the process of implementing project management. However, it can also be used by developed organizations that are considering the use of maturity measurement instruments to analyze their condition. Before taking the time and effort required to measure symptoms and calculate maturity scores, these organizations should make certain that they have properly addressed the fundamentals described in this paper.

Q2.

What are the components of project budget, sequence of these components and explain it with relevant example?

### **Solution**

#### **components of project budget**

There are many **components** necessary to build a **project budget**, including direct and indirect costs, fixed and variable costs, labor and materials, travel, equipment and space, licenses and whatever else may impact your **project** expenses.

The major **components** of a master **budget** include income and expenses, overhead and production costs, and the monthly, annual, average and projection totals.

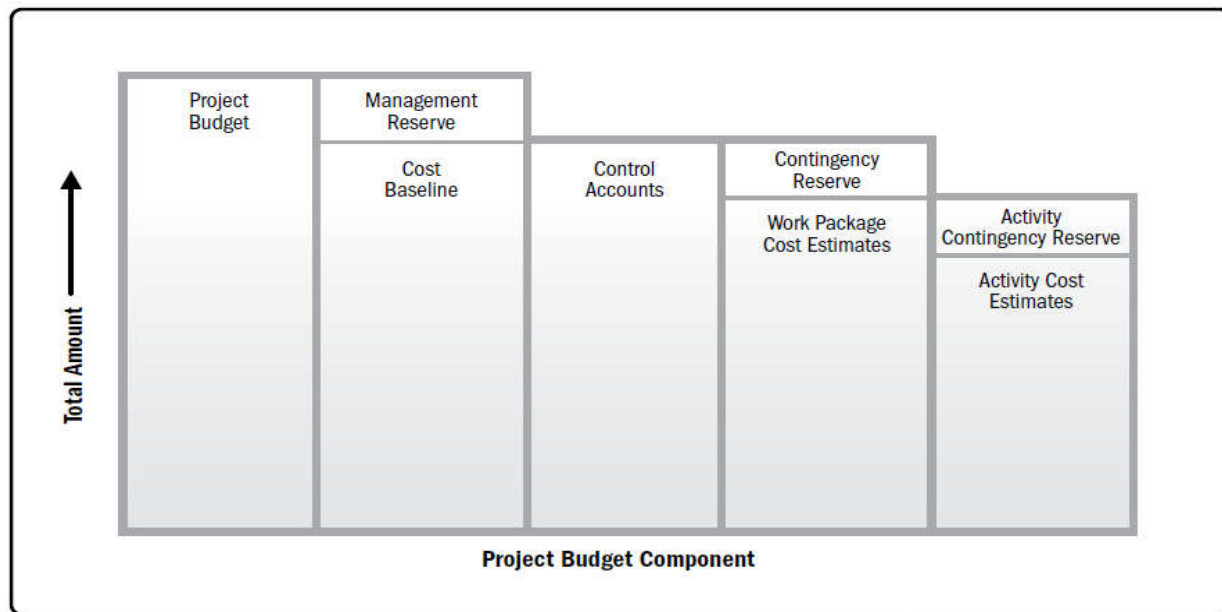


Figure 7-8. Project Budget Components

## Direct and indirect costs

### Direct cost

**Direct costs** are **costs** related to a specific **cost** object. A **cost** object is an item for which **costs** are compiled, such as a product, person, sales region, or customer. **Examples** of **direct costs** are consumable supplies, **direct** materials, sales commissions, and freight.

### Indirect cost

**Indirect costs** include **costs** which are frequently referred to as overhead expenses (for **example**, rent and utilities) and general and administrative expenses (for **example**, officers' salaries, accounting department **costs** and personnel department **costs**).

### fixed and variable costs

**Variable costs** vary based on the amount of output, while **fixed costs** are the same regardless of production output. **Examples** of **variable costs** include labor and the **cost** of raw materials, while **fixed costs** may include lease and rental payments, insurance, and interest payments.

For **example**, glue, oil, tape, cleaning supplies, etc. are classified as indirect **materials**.

**Indirect labor**: **Indirect labor** is the **labor** of those who are not directly involved in the production of the products. An **example** would be security guards, supervisors, and quality assurance workers in the factory.

## labor and materials

### Travel

**Travel** is defined as the act of going on a **trip** or going on vacation. An **example** of **travel** is the act of going from New York to London.

Every square inch of **space** is **used** and planned for ahead of time," said Mann. That includes food, clothing, mid-deck seats, flight tools, cameras, parachutes, safety **equipment**, sleep restraints and, most importantly, the astronaut spacesuits -- known as "extravehicular mobility units.

Q3.

What is the project quality, its purpose and project quality management processes?

### **What is Project Quality?**

#### **Solution**

**Project quality** can be defined as a product or service that has the ability to perform satisfactorily and is suitable for its intended purpose. In **project quality** management, we identify and document the **quality** requirements and/or standards that are relevant to our **project**, and how to satisfy those standards.

Moreover a project is **temporary** in that it has a defined beginning and end in time, and therefore defined scope and resources. And a project is **unique** in that it is not a routine operation, but a specific set of operations designed to accomplish a singular goal. So a project team often includes people who don't usually work together – sometimes from different organizations and across multiple geographies.

### **Purpose of Project quality**

**The purpose of Project quality management** is a knowledge area in **project management** that addresses the **quality** of a **project's** product and the **project management** of the **project** itself. The goal of **project quality management** is to identify, assess, control, and achieve product **quality**.

Besides that the purpose of project management is to foresee or predict as many dangers and problems as possible; and to plan, organize and control activities so that the project is completed as successfully as possible in spite of all the risks.

### **Project quality management processes**

**The Project Quality Management Processes fall into five groups**

#### **1. Initiating**

This is the start of the project, and the goal of this phase is to define the project at a broad level. This phase usually begins with a business case. This is when you will research whether the project is feasible and if it should be undertaken. If feasibility testing needs to be done, this is the stage of the project in which that will be completed.

## 2. Planning

This phase is key to successful project management and focuses on developing a roadmap that everyone will follow. This phase typically begins with setting goals. Two of the more popular methods for setting goals are S.M.A.R.T. and CLEAR:

## 3. Executing:

This is the phase where deliverables are developed and completed. This often feels like the meat of the project since a lot is happening during this time, like status reports and meetings, development updates, and performance reports. A “kick-off” meeting usually marks the start of the Project Execution phase where the teams involved are informed of their responsibilities.

Tasks completed during the Execution Phase include:

- Develop team
- Assign resources
- Execute project management plans
- Procurement management if needed
- PM directs and manages project execution
- Set up tracking systems
- Task assignments are executed
- Status meetings
- Update project schedule
- Modify project plans as needed

## 4. Monitoring and Controlling

This is all about measuring project progression and performance and ensuring that everything happening aligns with the project management plan. Project managers will use key performance indicators (KPIs) to determine if the project is on track. A PM will typically pick two to five of these KPIs to measure project performance.

- **Project Objectives:** Measuring if a project is on schedule and budget is an indication if the project will meet stakeholder objectives.
- **Quality Deliverables:** This determines if specific task deliverables are being met.
- **Effort and Cost Tracking:** PMs will account for the effort and cost of resources to see if the budget is on track. This type of tracking informs if a project will meet its completion date based on current performance.

- **Project Performance:** This monitors changes in the project. It takes into consideration the amount and types of issues that arise and how quickly they are addressed. These can occur from unforeseen hurdles and scope changes.

## 5. Closing:

This phase represents the completed project. Contractors hired to work specifically on the project are terminated at this time. Valuable team members are recognized. Some PMs even organize small work events for people who participated in the project to thank them for their efforts. Once a project is complete, a PM will often hold a meeting – sometimes referred to as a “post mortem” – to evaluate what went well in a project and identify project failures. This is especially helpful to understand lessons learned so that improvements can be made for future projects.

Q4.

You are the project manager for a new project and have figured out the following dependencies:

- Activity 1 can start immediately and has an estimated duration of 3 weeks.
  - Activity 2 can start after activity 1 is completed and has an estimated duration of 3 weeks.
  - Activity 3 can start after activity 1 is completed and has an estimated duration of 6 weeks.
  - Activity 4 can start after activity 2 is completed and has an estimated duration of 8 weeks.
  - Activity 5 can start after activity 4 is completed and after activity 3 is completed. This activity takes 4 weeks.
- 
- Draw a Critical path diagram through critical path methods.
  - What is the duration of critical path?
  - What is the float of activity 3?
  - What is the float of activity 2?
  - What is the float of the path with the longest float?

*Hint for this question*

Duration

ES		EF
Activity Name Amount of Float		
LS		LF

Key:  
 ES = Early Start  
 EF = Early Finish  
 LS = Late Start  
 LF = Late Finish

**Solution**

