**Name: Khubaib Anwar**

**Id: 12886**

**Subject: Project Management**

**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.**

**ANSWER:**

**■Explanation of project charter;**

An project charter is a formal, commonly short report that depicts your task completely — including what the goals are, the manner by which it will be done, and who the partners are. It is a urgent fixing in arranging out the undertaking since it is utilized all through the task lifecycle.

**Project Charter Overview**

**The project charter typically documents:**

●Purposes behind the task

●Targets and limitations of the task

●Who the fundamental partners are

●Dangers distinguished

●Advantages of the venture

●General diagram of the spending limit

**The most effective method to Create a Project Charter**

Comprehend venture objectives and destinations. Recognize the venture vision and decide the extent of the undertaking

Characterize venture association. Rundown the entirety of the fundamental jobs for the undertaking, including clients, partners, and everyday task group.

Make an execution plan. Diagram significant achievements, conditions and course of events for the whole group and partners.

Rundown potential issue zones. Nobody needs to be a killjoy, however adding potential dangers and issues to the venture sanction assists everybody with intuition ahead should the most noticeably awful occur.

**■Project charter developing authority;**

The project charter should be signed by someone with the authority to assign project resources and name the project manager, e.g. the Project Sponsor or the Senior Management but not the project managers themselves.

**■Major components of a project charter;**

Key elements from the project charter that need to be solidified for every project. The charter is not typically used as a contract but more so a verbose description of how the project will be managed, including scope description, schedule, budget, stakeholder roles and responsibilities, risk register and communication plans.

**Scope Definition**

The contract needs to illuminate what the motivation behind the venture is and what the normal results are. This gives an unmistakable comprehension to all partners so as to successfully oversee desires on scope.

**Schedule and Budget**

A few associations decide not to distribute venture spending plans in the sanction because of the archive not being a legally binding thing anyway most associations will need spending data in the contract. Timetables are normally distributed at an elevated level for contract purposes however at any rate the key calendar achievements should be conveyed in the undertaking sanction.

**Stakeholder Roles and Responsibilities**

A stakeholder is someone who has a vested interest in the success of your project, and that will almost always include people not on the project team or in a sponsorship role. It is important that they are named on the charter as well as describe the role that they will fill on the project.

**Risk Register**

Risk management is ongoing throughout the project however it is good practice to communicate known risks (and mitigation strategy) at the start of a project.

**Communications Plan**

This is arguably the most important piece of the project charter. As a project manager it is your job to be the hub for all project communications. In large projects with many stakeholders it can be difficult to effectively manage stakeholder communications. By having a communicated plan in place it will not only give the project manager a play-book on managing communications but will also give stakeholders a good understanding of what they can expect for communications on the project. By using a RACI matrix combined with your stakeholder lost you can effectively inventory all stakeholders and communication artifacts

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■  **INCLUDED;**

* Project name. Name your project, and make the title as specific as you can. ...
* Purpose, objective (goal), and project specification. ...
* Budget. ...
* Deliverables. ...
* Scope and risks. ...
* Timeframe or milestones. ...
* Key stakeholders. ...
* Team roles and responsibilities.

 ■ **EXCLUDED;**

A description of tasks, items, actions, and circumstances that are assumed to be the case but have not been clearly defined or require further investigation.

**Q2.**

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

 **,●Subsidiary management plan**

 **●Baselines**

**ANSWER;**

 **■ Project management plan;**

A project management plan as a formal approved document that defines the overall plan for how the project will be executed, monitored and controlled.

 ■ **Subsidiary management plan;**

**Is** a formal, approved document that defines how the project is executed, monitored and controlled

●**Scope management plan**. Described in Section 5.1.3.1. Establishes how the scope will be defined, developed,

monitored, controlled, and validated.

**●Requirements management plan**. Described in Section 5.1.3.2. Establishes how the requirements will be

analyzed, documented, and managed.

**● Schedule management plan**. Described in Section 6.1.3.1. Establishes the criteria and the activities for

developing, monitoring, and controlling the schedule.

● **Cost management plan.** Described in Section 7.1.3.1. Establishes how the costs will be planned, structured,

and controlled.

**●Quality management plan.** Described in Section 8.1.3.1. Establishes how an organization´s quality policies,

methodologies, and standards will be implemented in the project.

**● Resource management plan**. Described in Section 9.1.3.1 Provides guidance on how project resources should

be categorized, allocated, managed, and released.

**●Communications management plan**. Described in Section 10.1.3.1. Establishes how, when, and by whom

information about the project will be administered and disseminated.

**●Risk management plan.** Described in Section 11.1.3.1. Establishes how the risk management activities will

be structured and performed.

**● Procurement management plan.** Described in Section 12.1.3.1. Establishes how the project team will acquire

goods and services from outside of the performing organization.

●**Stakeholder engagement plan.** Described in Section 13.2.3.1. Establishes how stakeholders will be engaged

in project decisions and execution, according to their needs, interests, and impact.

**■Baselines;**

Baseline plan is a plan that defines what planners hope the project will look like. It includes cost, time, and goal factors, and it's an attempt by whoever is putting the plan together to make reasonable estimates. Whoever is "in charge" signs off on it.

**●Scope baseline.** Described in Section 5.4.3.1. The approved version of a scope statement, work breakdown

structure (WBS), and its associated WBS dictionary, which is used as a basis for comparison.

**● Schedule baseline.** Described in Section 6.5.3.1. The approved version of the schedule model that is used as

a basis for comparison to the actual results.

**● Cost baseline.** Described in Section 7.3.3.1. The approved version of the time-phased project budget that is

used as a basis for comparison to the actual results.