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**Subject: HR Management**

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**Paper: final**

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**Q1:**

**Ans:**

1. I had a great desire to learn this subject from the fundamentals during my bachelors.
2. I always used to study as if I am doing research in it by referring as many textbooks as I could to get broader understanding.
3. I learn many things from this subject as manager.
4. In regular semester I completed the project of “A day with happy feet" project quite nice experience for me.
5. We visit different foundation in order to invite poor kids
6. But in summar it is too difficult to understand this subject.
7. I also learn that as manager first observe problem, make decisions and take right action at the right time.
8. improve your chances of achieving the desired results.
9. I also learn that it can improved growth and development in your team.
10. Best opportunity to expand your Service.

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**Q2:**

**Ans:** **project budget**

A project budget is the totalprojected costs needed to complete a project over a defined period of time.It’s used to estimate what thecosts of the project will be for everyphase of the project.

The project budget will include such things as labor costs, material procurement costs and operating costs.

**Management reserves**

The standard definition of management reserve is an amount ofcontract budget set aside formanagement controlpurposes (known unknowns) rather than designated forthe accomplishment of one ormore tasks.It is not part of the performance measurement baseline (PMB), but is included inthe total contract budget.

**For example**, In a house building project,the draftsperson might quit, and a contract draftsperson mustbe hired at additional cost.

**Control account**

Control Account is a management controlpoint where scope,cost,and schedule are integrated and compared tothe earned value for performance measurement.Control Accounts are placed at selected management points inthe WBS.Each Control Account isdefined with a unique code oran accounting number which can be usedto link to the performingaccount system.

 **Contingency reserve**

A contingency reserve is [retained earnings](https://www.accountingtools.com/articles/what-are-retained-earnings.html) hat havebeen set aside to guard against possible future [losses](https://www.accountingtools.com/articles/2017/5/13/loss).A contingency reserve is needed in situations where a business occassionally suffers significant loses, and need reserves to ofset those loses. Contingincy reserves are commonlly used by [insurance](https://www.accountingtools.com/articles/2017/5/13/insurance) companies. By setting up a contingincy reserve, a [board of directors](https://www.accountingtools.com/articles/2017/5/10/board-of-directors) is sending a signal to [shareholders](https://www.accountingtools.com/articles/2017/5/16/shareholder) that thereserved funds are not availiable for distrbution to them as [dividends](https://www.accountingtools.com/articles/what-are-dividends.html).

**For example,** if the project team feels they need a 10% contingency reserve for a $1,800,000 project, they would add $180,000 (10% of $1,800,000) to the cost of the project - for a total project cost of $1,980,000.

Sometimes,different percentages are used for laborand materials.

**Activity contingency reserves**

Management reserve is not part of the cost baseline, however, it is part of the overall project budget and in simpel words.It is the cost estimate for the unknown-unknowns.This is not under the control of the project manager.

Contingency Reserve is part of the cost baseline andit is the cost estimate for the Known Unknowns so the totalcost estimate is the Activity Cost Estimate + Contingency Reserve.

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**Q3:**

**Ans:** Project quality management (QM) is not a separate, independent

process that occurs at the end of an activity to measure the level of

quality of the output. It is not purchasing the most expensive material

or services available on the market. Quality and grade are not the

same, grade are characteristics of a material or service such as

additional features. A product may be of good quality (no defects) and

be of low grade (few or no extra features).

Quality management is a continuous process that starts and ends with

the project. It is more about preventing and avoiding than measuring

and fixing poor quality outputs. It is part of every project management

processes from the moment the project initiates to the final steps in

the project closure phase.

**Purpose**

The main principle of project quality management is to ensure the

project will meet or exceed stakeholder’s needs and expectations. The

project team must develop a good relationship with key stakeholders,

specially the donor and the beneficiaries of the project, to understand

what quality means to them. One of the causes for poor project

evaluations is the project focuses only in meeting the written

requirements for the main outputs and ignores other stakeholder

needs and expectations for the project.

**Project quality management is broken down into three main processes: Quality Planning, Quality Assurance, and Quality Control.** At first glance each process group has an imposing list of inputs, tools and techniques, and outputs. Keep in mind these tools are not new.

The **quality plan** also describes the conditions that the services and

materials must posses in order to satisfy the needs and expectations

of the project stakeholders.

**Quality Assurance** is the activity of providing evidence to create confidence

among all stakeholders that the quality-related activities are being

performed effectively; and that all planned actions are being done to

provide adequate confidence that a product or service will satisfy the

stated requirements for quality.

**Quality control** is the use of techniques and activities that compare

actual quality performance with goals and define appropriate action in

response to a shortfall. It is the process that monitors specific project

results to determine if they comply with relevant standards and

identifies different approaches to eliminate the causes for the

unsatisfactory performance.

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**Q4 : This is unfair Sirge I have no idea how to attend this question sir you haven’t told us about this that this type of question well be in exam I am worried about my paper because this sec time I giving….**