IQRA NATIONAL UNIVERSITY

Subject

Project Management

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Assignment

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Q1. Please share ten key learning outcomes of this subject. what is the practical implementations of this subject?

Ans **LEARNING OUTCOMES OF PROJECT MANAGEMENT**

Following are the Some learning outcomes of project management

i) Manage the scope, cost, timing, and quality of the project, at all times focused on Project success as defined by project stake-holders.

ii) Align the Project to the organization's deliverables, Performance criteria, control needs, and resources requirements in consultation with Stakeholders.

iii) Implement project management knowledge, processes, life cycle and the embodied concepts, tools and techniques in order to achieve project success.

iv) Adapt Projects in response to issues that arise internally and externally.

v) Interact with team and stakeholders in a Professional manner, respecting differences, to ensure a collaborative project environment.

vi) Utilize technology tools for communication, collaboration, information management, and

decision support.

vii) Implement general business concepts, practices, and tools to facilitate Project success.

viii) Apply appropriate legal and ethical standards.

ix) Adapt Project management practices to meet the needs of stakeholders from multiple sectors of the economy (i-e Consulting, government, arts, media, and charity organizations).

x) Apply Project management practices to the launch of new programs, initiatives products, services and events relative to the needs of stakeholders.

xi) Appraise the role of project management in organization change.

PRACTICAL IMPLIMENTATIONS:-

i) To avoid change in the scope of Project

ii) Avoid Delay in design.

iii) Minimize Errors in design.

iv) unrealistic Project schedule.

v) Poor communication among construction Parties.

vi) Delay in Payment by the clients.

vii) Inadequate contractor experience.
viii) Poor site management.
ix) Mistake in construction.
x) Financial problems of contractor.
xi) Price variation of materials.
xii) Poor site supervision and management.
xiii) Delay in material delivery.
xiv) Shortage of materials.
xv) Unexpected site condition.
xvi) Slow permits by local authorities.
xvii) Lack of equipment.
xix) Lack of consultant experience
xx) Financial problems of client
xxi) Poor contract management
xxii) Labor absenteeism

Q2 ⇒ what are the components of project budget, sequence of these components and explain it with relevant example?

Ans **PROJECT BUDGET:-**

A project budget is the total projected costs needed to complete a project over a defined period of time. It's used to estimate what the costs of the project will be for every phase of the project.

The project budget will include such things as labor costs, material costs and operating costs. But it's not a static document. Your budget will be reviewed and revised throughout the project.

WHY PROJECT BUDGET IS NEEDED?

The answer is that the projects cost money. But

it's more than that. Such as, the budget is the engine that drive your project funding and it communicate the stake holders that how much money is needed and where and when it's needed.

The importance of a project budget is that its control the project costs. Tell us about the budget starting and ending cost. The budget is your plan, which acts as a baseline to measure your performance as you collect the actual costs once the project has been started.

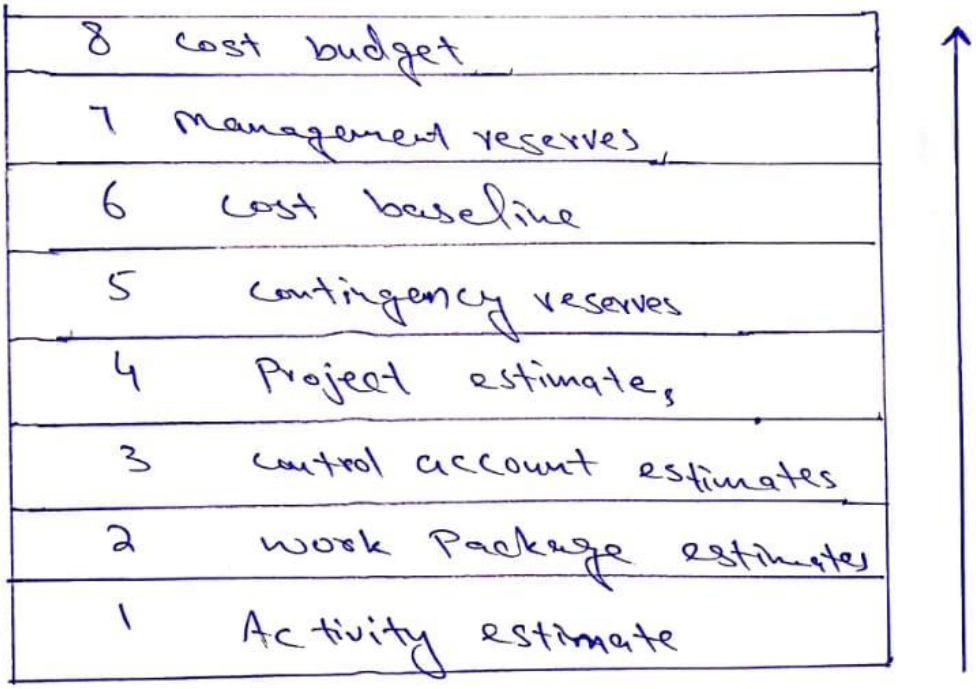
COMPONENTS OF PROJECT BUDGET:-

There are many components necessary to build a budget. its include direct and indirect cost, fixed and variable costs, labour and material, travel equipment and space, licenses and whatever else may impact the budget expenses.

A project budget must be created

thoroughly, not missing any aspect that requires funding. To do this, we've outlined seven steps which create and manage your project budget.

Sequence of project budget components



Explanation:-

1) **Activity cost Estimate:-**

Provide a cost estimate for each work Package (a set of individual activities).

Example:

Make a list of total expenditure which is done in the project.

2) Work Package estimates:

Provide a work Package estimates for each project.

Example:

The components which are going to use in the work Package should be estimated.

3) control account estimates:

Show all details on cost estimates and specifies the basic decision regarding the inclusion or exclusion of indirect project:

Example:

Estimate total cost of project which show you the better result like what you should want to add or what you should remove from it.

4) **Project estimates:**

estimate the total project cost show all details and specifies the basic decision regarding the project.

Example:

To select the Project cost which is help full in making your project successful..

5) **Contengency reserve:**

Try to keep the reserve material because it should be use at any time in the project and it worth more.

6) **Cost base line**

Your budget is the baseline by which you will measure your project progress once it has started.

7) **Management reserve**

Another resource to build a project budget is to tap those who have experience & knowledge

8) **Cost budget:**

once you have your budget you're not done. you want to take a look on over all cost and then budget the project. **total cost**

Q3 what is Project quality, its Purpose and Project quality management Processes?

Ans PROJECT QUALITY:-

Project quality can be defined as a Product or service that has the ability to perform satisfactorily and is suitable for its intended Purpose.

OR.

According to the Project management body of knowledge, Project quality includes the processes and activities that determine quality policies, objectives and responsibilities so that the project will satisfy the needs for which it is undertaken.

Purpose of Project quality:-

The main Purpose is making sure that the Project meets the needs it was originally created to meet - nothing more, nothing less.

In other words, to ensure quality, you must meet the needs of the stakeholders

Meeting or exceeding requirements, however, it is not a part of quality management. According to A Guide to the Project management body of knowledge, quality is "the degree to which a set of inherent characteristics fulfill requirements." The project manager and project management team have a special responsibility to manage or balance the quality and grade.

Project quality management process:-

Project quality management is the process through which quality is managed and maintained throughout a project. In other words, to ensure quality, you must meet the needs of the stakeholder. Meeting or exceeding requirement, however, is not part of project quality management.

* Project quality management is broken down into three main process: Quality Planning, quality assurance and quality control. At first glance each process group has an imposing list of inputs, tools

and techniques and outputs.

1) Quality Planning :-

One of most important aspects of quality planning is the establishment of quality metrics. Project managers must go beyond the tradition metrics of scope, time and cost. It is imperative to link a project to the strategic objectives of the company, organization or business unit

If the project manager want to improve the quality of the project he or she must be manage the result which can bring improvement in the business. To make some part of business better so it require measurement.

2) Quality Assurance.

The process of quality assurance is associated with continuous improvement and process analysis. Before quality levels can be verified, it is imperative to make accurate data; as the old saying goes, "garbage in, garbage out." Therefore every project team should conduct a thorough measurement system

analysis to verify the accuracy and integrity of the measurement system and the data. There are several components to a good measurement system.

1) Accuracy - data reflects the true value of the property or what is being measured.

2) Precision - data is precisely measuring what it is supposed to measured.

3) Repeatability - Successive measurements by the same appraiser should be the same.

4) Reproducibility - different measurements by the same item get the same result.

3) Quality control:

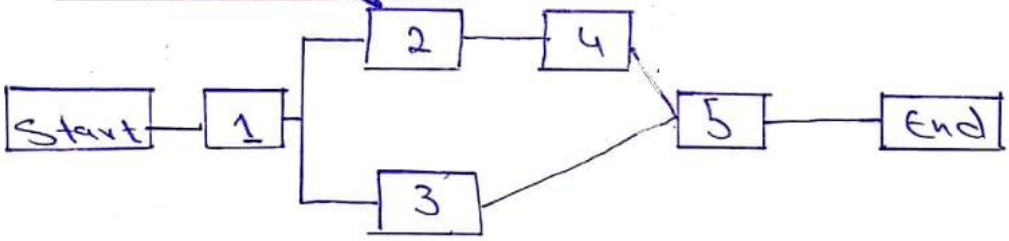
The last process under Project quality management is quality control. Quality control has to do with monitoring the project metrics, identified the quality planning phase, to ensure those metrics are performing at satisfactory level. Quality control also includes understanding the concept of variation as well as how to effectively communicate with data.

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

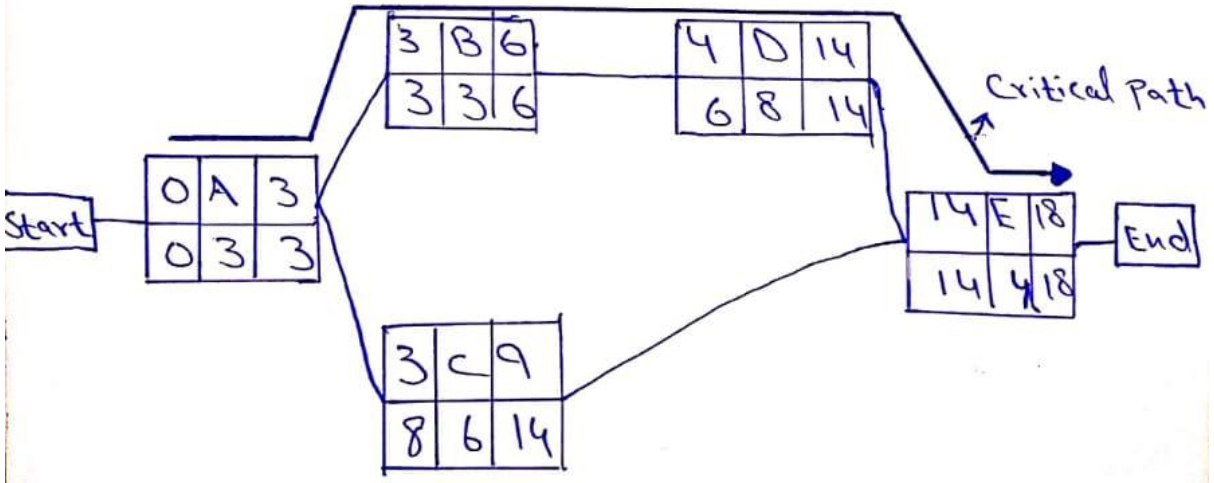
Ans

Activity	Predicisors	duration
1	–	3 weeks
2	1	3 weeks
3	1	6 weeks
4	2	8 weeks
5	3,4	4 weeks

Sketch Diagram



* Critical Path :-



So the critical Path is that Path followed by the activities which have the same ES = LS & EF = LF

* So the critical Path is :

(A + B + D + E) Activities

* **Duration of critical Path :**

① (A + B + D + E)

↳ 3 + 3 + 8 + 4 = 18 weeks

* **Float of Activity 3.**

Float of activity = LF - EF & LS - ES

So float of activity 3 is

3	C	9
8	6	14

So total float = LF - EF and LS - ES

So 14 - 9 = 5 and 8 - 3 = 5

So the Total float of activity 3 is 5

* Float of activity 2

3	B	6
3	3	6

$T_F = LF - EF$ & $LS - ES$

So $6 - 6 = 0$ & $3 - 3 = 0$

So total float of activity 2 is equal to zero

Note: Activities whose total float is zero will form the critical path.

* Float of the Path with the longest float:

As we have find it for activity 3, so the activity 3 has the total float of week 5.

Longest Path with float is of

A + C + E = 5 weeks

TF = 0

0	A	3
0	3	3

+

TF = 5

3	C	9
8	6	14

+

TF = 0

14	E	18
14	4	18

It means we can delay activity 3 for 5 weeks, and it won't affect the Project.