

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 in project charter.

Ans. The project charter developing authority is the project manager.

COMPONENTS:

- **PROJECT PURPOSE OR JUSTIFICATION**
Stating the business need that the project addresses can give everyone direction and clarity regarding project decisions.
- **OBJECTIVES AND SUCCESS CRITERIA**
It ensures everyone is working towards the same goal and is clear on what those goals are.
- **HIGH LEVEL REQUIREMENTS**
The project requirements as envisioned by the organization can be placed within the project charter to make it clear what the organization is thinking by creating the project.
- **ASSUMPTIONS AND CONSTRAINTS**
Many project issues arise from unclear assumptions, and many of these assumptions are clear to the management of organization before they create the project.
- **HIGH LEVEL PROJECT DISCRIPTION AND BOUNDRIES**
A high level scope is generaaly defined, if not on paper than in executive's mind. It should not, however, be consideres a final project scope
- **HIGH LEVEL RISKS**
Most projects have one or two major risks. They should be included within the project charter. They are fundamental to the project's success.
- **SUMMARY BUDGET**
All projects are created in the context of organizational budget constraints. This context should be communicated within the project charter in order to pass on the budgetary constraints into the project planning phase.
- **STAKEHOLDER LIST**
Most projects have one or more stakeholders that need a lot of attention.
- **PROJECT APPROVAL REQUIREMENTS**
Projects require approval from external authorities, those approvals which will have a major impact on the project can be explicitly stated within the project charter.
- **ASSIGNED PROJECT MANAGER**
One of the primary purposes of the project charter is to assign responsibilty to project manager.
- **PROJECT SPONSER**
The project sponser is one level above the project manager, often an organization contact for the project. Their responsibilities in regards to the project made clear.

INCLUDES AND EXCLUDES

INCLUDES

- Purpose
- Objectives
- Risks
- Requirements
- Project boundaries
- Stakeholder list
- Assigned authority
- Project sponser
- Budget summary

EXCLUDES

- Assumptions
- Approval

Q2. What is project management plan and explain these components subsidiary management plan, baselines.

Ans. PROJECT MANAGEMENT PLAN

A project management plan is a document used to describe every phase of a project. Its components may include initiating, planning, executing, monitoring, controlling and closing.

SUBSIDIARY MANAGEMENT PLAN

A project managemnt plan can either be at a summary level or detailed and may be composed of one or more of subsidiary plans depending on the requirement of the project.

The subsidiary plans include:

- Scope Management Plan
- Schedule Management Plan
- Cost Management Plan
- Quality Management Plan
- Human Resource Plan
- Communications Management Plan
- Risk Management Plan
- Procurement Management Pla n

BASELINES

A baseline is project management is a clearly defined starting point of your project plan. It is a fixed reference point to measure and compare your project's progress against. This allow you to assess the performance of your project over time. For example, lets say your project is on target to finish in six weeks. If you schedule baselines has a four week completion, you can tell that there is a problem and you team may need to make adjustments to speed up your progress.

