

Question No 01

Project charter:

A project charter is the statement of scope, objectives and people who are participating in a project. It begins the process of defining the roles and responsibilities of those participants and outlines the objectives and goals of the project.

Project charter Authority:

A document issued by the project initiator or sponsor that formally authorizes the existence of a project, and provides the project manager with the authority to apply organizational resources to project activities

A good project charter contains the following information:

- Project purpose or justification.
- Measurable project objectives and related success criteria.
- High level requirements.
- Assumptions and constraints.
- High-level project description and boundaries.
- High-level risks.
- Summary milestone schedule.
- Summary budget.
- Stakeholder list
- Project approval requirements (i.e. what constitutes project success, who decides the project is successful, and who signs off on the project)

- Assigned project manager, responsibility, and authority level, and
- Name and authority of the sponsor or other person(s) authorizing the project charter

Inclusions: A description of tasks, items, and actions that are specifically “**included**” in the **project** scope.

Exclusions: A description of tasks, items, and actions are specifically “**excluded**” in the **project** scope. For example, “Any painting materials or labor.”

Question No 02

Project:

Project is a series of tasks that need to be completed in order to reach a specific outcome. A project can also be defined as a set of inputs and outputs required to achieve a particular goal.

Project management:

Project management is the process of leading the work of a team to achieve goals and meet success criteria at a specified time. The primary challenge of project management is to achieve all of the project goals within the given constraints.

The purpose of project management:

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.

Need of Project:

Temporary endeavor undertaken to create a unique product, service or result.' The project environment is very different from that of typical day to day operations or a regular team that performs similar activities on a day to day basis.

- Provide vision and direction – the project manager identifies the aims and vision of the project and gives it purpose and direction. They also provide the point of contact for the project. They are responsible for all communication between stakeholders, customers and the project team, which decreases confusion and increases accuracy.
- Increase efficiency – the project manager works with the project team to define the tasks which need to be undertaken in order to complete the project, and in what order they should occur. This ensures that they are completed efficiently
- Control scope – The scope of the project is comprised of what has to be delivered (the project deliverables) and what work has to be done to deliver the project deliverables. The project manager will continually address scope management throughout the life of the project by regular monitoring and controlling. This in turn saves effort and cost
- Manage costs – Delivering on time and within budget are two constraints of any project. The project manager controls not only monetary costs but also the people resources, both internal and external, and the equipment costs as well.
- Manage time – time is arguably the biggest challenge of any project. The project manager must control the project schedule by examining milestones, key dates and the critical path throughout the project lifecycle.
- Schedule the work – the project manager ensures that all the project team members work on their tasks in the appropriate order. This includes calculating the time a task takes and solving any problems which may delay them making their deadlines.
- Deal with potential risks – there is always a chance for potential risks in a project no matter how well planned. A project manager will identify potential risks, assess the impact they may have and consequently make a plan to avoid or manage them. The aim of risk management is to reduce the undesirable consequences (impact) to a project of a risk occurring.

- Administer procurement – if your project requires products and services from outside your organisation, the project manager manages these contracts and controls the terms of these contracts.
- Communicate with stakeholders – Once the project is up and running, it is crucial to communicate progress of the project to both the project team and the stakeholders. The project manager communicates the goals and performance to business leaders in a regularly scheduled report.
- Close the project – After the project has met the goals and expectations of the project customer, the project manager documents and reviews the project phases with the stakeholders. Evaluation of the project is undertaken with lessons learned duly noted for the next project.

The 5 process groups of project management

Initiating phase

The initiating phase of the project life cycle consists of just two separate processes: the project charter and stakeholder register. The point of this phase is to determine the vision for your project, document what you hope to accomplish, and secure approvals.

Planning phase

The planning phase process group is where you build the project infrastructure that will enable you to achieve your goal within your predetermined time and budget constraints, starting with a project management plan, project scope, work breakdown structure and more—and wrapping up with qualitative and quantitative risk analyses and risk responses. This is your detailed roadmap—your blueprint for success. When you reach the end of this phase of the life cycle, everyone on your team will not only understand the vision of the project, they’ll also understand precisely what they need to do to reach the finish line on time and within budget.

Executing phase

The executing phase is where the rubber hits the road—where most of the budget is allocated and most of the project deliverables are produced. You take your project plan and put it into action, whether that takes weeks, months, or even years. Villanova University defines the goal of this phase as, “managing teams effectively while orchestrating timeline expectations and reaching benchmark goals.” The executing phase often includes team development, stakeholder engagement, and quality assurance activities, either on a formal or informal basis.

Monitoring and controlling phase

The monitoring and controlling phase involves keeping an eye on the actual progress of the project against your plan and taking corrective action where necessary. No amount of perfect planning will exempt you from the need to be constantly vigilant with tracking and reporting. You know what they say about the best-laid plans, after all.

Closing phase

The closing phase is the final phase of the project life cycle includes just one solitary process, and it's more than simply checking off the project as done. It's essential to formally close the project and secure a sign-off or approval from the customer, stakeholders, and/or project sponsor. This process might include:

- Delivering the project
- Hosting a post-mortem meeting
- Archiving project records
- Celebrating or acknowledging the achievement
- Officially disbanding or releasing the team