

PROJECT MANAGEMENT

KMB 401

MBA 4th

Solution

SECTION – A

Q N	QUESTION	Marks	CO	BL
a.	What do you understand by project management? Project management is the practice of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and meet specific success criteria at the specified time. The primary challenge of project management is to achieve all of the project goals within the given constraints.	1	1	K2
b.	What is risk mitigation? Protecting an organization from the impact of risk events by using different techniques is called mitigating risks. Mitigation techniques aim to lower the potential impact of a risk and decrease the likelihood of the risk event from occurring.	1	1	K1
c.	What is backward integration projects? Backward integration refers to the process in which a company purchases or internally produces segments of its supply chain. In other words, it is the acquisition of controlled subsidiaries aimed at the creation or production of certain inputs that could be utilized in the production.	1	1	K2
d.	Name the various phases of project. Project Initiation. ... <ul style="list-style-type: none">• Project Planning. ...• Project Execution. ...• Project Monitoring and Control. ...• Project Closure.	1	1	K1
e.	What do you understand by milestone? Milestones are tools used in project management to mark specific points along a project timeline. These points may signal anchors such as a project start and end date, or a need for external review or input and budget checks. In many instances, milestones do not impact project duration.	1	1	K2

SECTION - B

Q N	QUESTION	Marks	CO	BL
a.	Explain project organizational structure and its types. The project organizational structure is an essential configuration	5	1	K2

	<p>for determining the hierarchy of people, their function, workflow and reporting system. It is a factor in business that plays a fundamental role in guiding and defining the way in which the organization carries out its operations.</p> <ul style="list-style-type: none"> • Organic or Simple Organization • Functional or Centralized Organization • Multi-divisional Organization • Matrix Organization – strong, weak or balanced • Project Oriented (composite or hybrid) Organization 			
b.	<p>Explain PDRI and its structure with examples.</p> <p>The Project Definition Rating Index (PDRI) is a methodology used by capital projects to measure the degree of scope definition, identify gaps, and take appropriate actions to reduce risk during front end planning. PDRI is used at multiple stages in the front end planning process. As a project progresses, identified gaps will continue to be addressed until a sufficient level of definition (measured using the PDRI score) is achieved for the project to successfully proceed to detailed design and construction.</p> <p>PDRI Structure</p> <p>The PDRI methodology supports a comprehensive assessment of scope definition. Templates are organized in three sections for systematic assessment of the:</p> <ul style="list-style-type: none"> • Basis of project decision – the business objectives and drivers • Basis of design – processes and technical information required • Execution approach – for executing the project construction and closeout 	5	1	K2
c.	<p>Assume you are a project manager; prepare a project proposal for your start up NGO Project Proposal</p> <p>A proposal for funding to support [Project.Name], an initiative by [Sender.Organization]. Table of Contents Organizational Background Problem Statement Project Justification Project Goals Project Activities Project Results Budget Conclusion</p>	5	2	K4
d.	<p>What do you understand by TARA strategy?</p> <p>There are four primary mitigation techniques that may be used and together form the TARA framework: Transference, Avoidance, Reduction/mitigation,</p>	5	2	K2

	and Acceptance.			
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SECTION - C

Q N	QUESTION	Marks	CO	BL									
a.	<p>Explain various types of project with examples.</p> <p align="center">Project End Requirements</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td></td> <td align="center">Well Defined</td> <td align="center">Poorly Defined</td> </tr> <tr> <td align="center">Project Methods</td> <td align="center">Type I Construction</td> <td align="center">Type III Software</td> </tr> <tr> <td></td> <td align="center">Type II Product Development, Space</td> <td align="center">Type IV OD, Vision, Training Assessment</td> </tr> </table> <p align="center">Figure 2.5: Project Types</p>		Well Defined	Poorly Defined	Project Methods	Type I Construction	Type III Software		Type II Product Development, Space	Type IV OD, Vision, Training Assessment	5	1	K2
	Well Defined	Poorly Defined											
Project Methods	Type I Construction	Type III Software											
	Type II Product Development, Space	Type IV OD, Vision, Training Assessment											

Q N	QUESTION	Marks	CO	BL
b.	How project management is different from operation management?	5	1	K1
a.	<p>Explain project life cycle and relate it with project deliverables.</p> <p>The project management life cycle is usually broken down into four phases: initiation, planning, execution, and closure. These phases make up the path that takes your project from the beginning to the end.</p>	5	2	K2

Q N	QUESTION	Marks	CO	BL
a.	A project manager should keep in mind while designing a project and need of project management tool. Comment	5	4	K5
b.	<p>What are different market and demand analysis techniques that are used by project manager while handling a project?</p> <p>This analysis helps management determine if they can successfully enter a market and generate enough profits to advance their business operations. While several methods of demand analysis may be used, they usually contain a review of the basic components of an economic market</p>	5	2	K2