

FIT2002 Tutorial 1 Solution

➤ Terminology

- Project – a temporary endeavor undertaken to create a unique product, service or result
- Project vs. operation –
 - Project – see above
 - Process - A process or series of actions to perform a particular form of work e.g. build a house
 - The difference is projects are unique, whereas processes are defined
- Project Management - The application of knowledge, skills tools and techniques for project activities to meet project requirements
- PMBOK - Project management body of knowledge
- Knowledge areas of PMBOK:
 - Project integration management
 - Project scope management
 - Project cost management
 - Project time management
 - Project communication management
 - Project quality management
 - Project risk management
 - Project resource management
 - Project procurement management
 - Project stakeholder management
- Triple constraints - Balancing scope, time and cost goals
- Project Manager - The person responsible for the working with the project sponsor, project team and the other people involved to meet project goals.
- Project Sponsor - The person who provides direction and funding for a project