Assignment -8

School of Computer Science Engineering and Technology

Course- B.Tech.   Type- Elective-II
Course Code- CSET324   Course Name: Software Project Management
Year- 2025-26   Semester- Odd

Assignment-08: Project Budgeting Using Budgety in Jira.

CO-Mapping

Exp. No.	Name	CO1	CO2	CO3	CO4
08	Project Budgeting		✓		✓

Objective: Create a comprehensive project budget for the 'Q1 2025 Marketing Budget' using the Budgety app in Jira. This assignment will help you understand budget management, allocation, and tracking within a project management context.

Note*: To create a new project, follow the steps outlined in Step 1. Otherwise, you can directly proceed to , Step 2 and continue with any of your previous projects.

Step 1: Set Up Your Jira Project

1. **Log into Jira**:

  a. Access your Jira account and navigate to the main dashboard.

2. **Create a New Project**:
  a. Click on the "Projects" menu.
  b. Select "Create project."
  c. Choose either the **Scrum** or **Kanban** template based on your team's workflow preference.
  d. Name your project (e.g., "New Product Launch Budget") and fill out the required fields.
  e. Click "Create" to finalize your project setup.

Step 2: Install the Budgety App

Navigate to the Atlassian Marketplace:
  a. In Jira, go to "Apps" in the top navigation menu.
  b. Select "Find new apps."

2. **Search for Budgety**:
  a. Type "Budgety" in the search bar.
  b. Click on the Budgety app from the search results.

3. **Install Budgety**:
  a. Click on the "Try it free" or "Install" button.
  b. Follow the prompts to complete the installation.
  c. Once installed, Budgety will appear in the Jira apps menu.

4. **Set Up Budgety in Jira:**
- Ensure that the Budgety app is installed in your Jira instance.
- Go to the **Jira menu and** navigate to **Budgety**.
- Click on **"Create new budget"**.

5. **Fill in Budget Details**:
- **Budget Name**:' Q1 2025 Marketing Budget'
- **Description**: Budget allocated for marketing activities in the first quarter of 2025.

Step 3: **Budget Categories**: Add the Budget categories and input their respective amounts. M**ake the name of the budget as 'Q1 2025 Marketing Budget':**

Breakdown of the categories and their input respectively:

Category	Allocated Amount ($) or PV	Actual Cost ($)	Budget Status	Cost Description	CAPEX /OPEX	Direct/Indirect	Assignees	Date	Units	Cost per Unit ($)	Log Work
Personnel	$30,000	$25,000	Under Budget	Salaries for marketi ng team	OPEX	Direct	Name	Oct-dec-24	1 team	$30,000	Yes
Advertising	$20,000	$22,000	Over budget	Online ads, print media, and Social campingns	OPEX	Direct	Name	Oct-dec-24	1 campaign	$20,000	Yes
Events	$10,000	$8,000	Under Budget	Trade shows and promoti onal events	OPEX	Direct	Name	Oct-nov-24	2 eve nts	$5,000	Yes
Material s	$5,000	$6,000	Over Budget	Brochures, flyers, and promoti onal material s	OPEX	Direct	Name	Oct-dec-24	500 uni ts	$10	Yes

Ove rhea d	$3,00 0	$2, 500	Under Budget	Utilities, office supplie s, and softwar e fees	O PE X	Indirec t	Name	Oct- nov- 24	1 unit	$3,00 0	No
Con ting enc y	$2,00 0	$0	Under Budget	Unexpe cted expense s or overrun s	O PE X	Indirec t	Name	Oct- nov- 24	1 unit	$2,00 0	Con ting ency
R&D	$15,0 00	$15 ,00 0	On Budget	Market researc h and product testing	O PE X	Direct	Name	Oct- dec- 24	1 pro ject	$15,0 00	Yes
New Soft war e Tool s	$25,0 00	$25 ,00 0	On Budget	New softwar e tools for marketi ng analytic s	C A PE X	Direct	Name	Oct- dec- 24	1 time purch ased	$25,0 00	Yes
Total	**$110, 000**	**$104, 500**	**Under Budge**								

Step 4: Add the Link:

6. Once you've selected the issues and link types, click the **"Link"** button to confirm.

7. The linked issues will now appear in the **"Linked Issues"** section of your budget or task.
   Link the issue as **"New Product Launch Budget" or select any of your old previous project and assign the Total Target Budget/ Planned Value (PV) also known as $110,000.**

Step 5: **Budgets** can be linked to issues.

You can review the budgets linked to a particular issue just by navigating to that issue and

clicking in the Budgets button. Then, an issue panel will be loaded with the linked Budgets information.

Select the Story type issue in your selected project. By the Budget $ symbol you can easily add the budgets to the particular issue.

Final Reporting

8. **Generate Reports**:
    a. Use Budgety's reporting features to create monthly budget reports.
    b. Present findings during team meetings, highlighting any discrepancies or concerns.

9. **A comprehensive report summarizing:**
    a. Budget tracking process
    b. Final budget status

10. **Input Budget Amounts**
    a. Enter the budget amount for each category in the designated fields. Make sure to save each entry as you go along.

11. **Review and Adjust**

    a. Once all categories are added, review the total budget to ensure it aligns with your overall project budget. Adjust any amounts if necessary.

12. **Track Expenses**
    a. After allocating the budget, ensure that team members log their expenses against the respective categories as they occur.

13. **Generate Reports**
    a. Use the reporting features of Budgety to track how much has been spent in each category against the allocated amounts.
    b. Create visual representations (charts and dashboards) to help stakeholders understand budget status at a glance.
    c. Take a screenshot of the major steps, make a PPT/PDF and submit to the appropriate Place.

For Your Reference: You may follow the given steps to calculate the Earned Value (EV), EV can be calculated as:
EV=Planned Value × Percentage of Completion

Example Scenario

Let's assume we have the following tasks with their budgeted costs and completion percentages:

Task	Planned Value (PV)	% Complete	Earned Value (EV) Calculation
Personnel	$30,000	100%	$EV = \$30,000 \times 1.00 = \$30,000$
Advertising	$20,000	110%	$EV = \$20,000 \times 1.10 = \$22,000$
Events	$10,000	80%	$EV = \$10,000 \times 0.80 = \$8,000$

Materials	$5,000	60%	$EV = \$5,000 \times 0.60 = \$3,000$
Overhead	$3,000	90%	$EV = \$3,000 \times 0.90 = \$2,700$
Contingency	$2,000	0%	$EV = \$2,000 \times 0.00 = \$0$
Research C Development	$15,000	100%	$EV = \$15,000 \times 1.00 = \$15,000$

New Software Tools	$25,000	100%	EV = $25,000 × 1.00 = $25,000

Total Calculation

Now, sum up the Earned Values to find the total EV for the project:

Total EV=30,000+22,000+8,000+3,000+2,700+0+15,000+25,000=105,700

14. **Total Planned Value (PV)**: $110,000
15. **Total Earned Value (EV)**: $105,700
16. **Actual Cost (AC)**: Assume it's $104,500

Cost Variance (CV):

CV=EV−AC=105,700−104,500=1,200

Schedule Variance (SV):

SV=EV−PV=105,700−110,000=−4,300

Cost Performance Index (CPI): CPI=AC/EV≈1.01
Schedule Performance Index (SPI): SPI=EV/PV ≈0.96