

Project Charter

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09/27/2024

Project Charter	
I. General Information	
<b>Project name:</b> Creation of Project Management (PM) Processes for Software Development and post-Development Operations.	
<b>Sponsor name:</b>	
<b>Project number:</b> 01	
<b>Date of request:</b> 09/27/2024	
II. Project Overview <i>Describe the product or service of the project, the reason the project was undertaken, and the purpose of the project.</i>	
<p>This project involves the development of a comprehensive Project Management framework that X company can use to manage the development and deployment of software projects. X company will benefit from a standardized set of guidelines, forms, templates, and SOPs that will ensure consistent project execution across all departments.</p>	
III. Project Objectives	<i>Describe the overall objectives of the project and what factors will determine the success of the project.</i>
<p>The objective is to create a set of Project Management procedures and post-Development documents, on time, within budget, and according to the highest security standards. Success will be measured by the alignment of the project to business goals, reduced delays, and better coordination across teams.</p>	
IV. Requirements	<i>Describe the expectations and requirements of the customer, sponsor, and stakeholders.</i>
<b>Requirements for the Project Management Framework:</b>	
<ul style="list-style-type: none"><li>• <b>Cross-Country Coordination:</b> x company operates across multiple countries, each with its own regulatory landscape and market conditions. The PM framework must support cross-country coordination, allowing project managers to track progress and ensure compliance with varying regulations in different countries. This requires centralized oversight with flexibility for local execution, ensuring seamless operations while adhering to each country's financial regulations.</li><li>• <b>Risk Management and Financial Controls:</b> The PM framework should include detailed risk assessment templates that cover potential financial risks, operational risks (such as system downtime or security breaches), and regulatory risks. Additionally, financial controls must be in place to ensure accurate transaction tracking and audit trails.</li><li>• <b>Timelines and Milestones:</b> With projects running across different regions, the PM framework must define clear milestones and timelines. However, it should also account for potential delays due to varying local conditions, such as slower regulatory approval processes or infrastructure challenges in rural areas. The framework needs to be adaptable to such challenges without affecting the overall project schedule.</li><li>• <b>Flexible Implementation for Diverse Markets:</b> Africa is highly diverse in terms of market maturity, internet infrastructure, and banking penetration.</li></ul>	

<p>The PM framework needs to accommodate the specific requirements of both highly developed and underdeveloped markets.</p> <ul style="list-style-type: none"> <li> <b>Stakeholder Collaboration:</b> The project must ensure effective collaboration between multiple stakeholders, including local governments, financial institutions, telecoms regulatory bodies, and internal teams. The framework should include tools for stakeholder communication, ensuring that updates are shared in a timely manner, and that all parties can provide input throughout the project lifecycle. </li> </ul>	
V. Business Justification	<p><i>State the reason this project is needed and what problem or issue the project will resolve. Describe the impacts to the organization if the project is not approved.</i></p> <p>X company operates in a highly competitive telecom market, and a robust PM framework is essential to maintaining its competitive edge. If this project is not implemented, the company risks experiencing project delays during developments of software solutions, budget overruns, and potential security risks that could undermine user trust in the products.</p>
VI. Resource Costs and Estimates	<p><i>Provide cost estimates if known, including monies already expended such as a feasibility study or consulting time.</i></p> <p>Estimated project costs: \$60,000 for framework development, \$15,000 for staff training, and \$5,000 implementation.</p>
VII. Roles and Responsibilities	<p><i>List the stakeholders and their responsibilities.</i></p> <p>Stakeholders include IT Department, Project Management Office, and financial services division. Project managers will be responsible for implementation design and development of processes, while the executive team will oversee strategic alignment.</p>
VIII. Signatures	<p><i>Include signature lines for the project sponsor, project manager, key stakeholders, customers, and vendors.</i></p> <p>Project sponsor:  IT Department (CITO):  Financial services Department Leader:  Lead project Manager: Celia Kamana</p>
IX. Attachments	<p><i>List the attachments to the charter here.</i></p> <p>See Scope statement</p>