COMP 4356 – Software Project Management

Chapter 7: Project Cost and Budget

Extra Exercises

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Due Date: <u>November 23, 2016</u>   Name: _____   Grade: _____

Problem 1:

A project that you manage is scheduled to be completed in 15 days at a budgeted cost of $150,000. At the end of day 6 you determine the job is 60% completed and you have spent $45,000.

1. Is this project under or over budget? Explain.
2. Is this project ahead or behind schedule? Explain.
3. Calculate the estimated cost and time to complete the project if it is behind schedule

Problem 2:

Your team needs to build a mobile app that has 4 functionalities. Each functionality has same equal procedures in length and same amount of time to complete. You estimate that the project will take 4 weeks to complete and your budget will be $12,000.

At the end of 3 weeks, total costs acquired are $10,500. And 70% of the project is completed.

1. Find the cost and schedule variances.
2. Calculate the estimated cost and time to complete the project.

Problem 3:

You have a team of 3 developers needs to develop and install 10 software systems at 10 different locations. The budget for such a project is $100,000 with a scheduled time of 1 week for each location. Your team can't work on any task before completing the previous one. After 5 weeks, 4 systems were installed and a total amount of $47,500 was spent.

At the end of 3 weeks, total costs acquired are $10,500. And 70% of the project is completed.

1. Find the cost and schedule variances.
2. Calculate the estimated cost and time to complete the project.

Solution

Problem 1:
PV = $60,000

AC = $45,000

EV = $90,000

Problem 2:
EV =$8,400

PV =$9,000

AC=$10,500

Problem 3:
PV = $50,000

AC = $47,500

EV = $40,000