Project Information

Project Name	**RAIL-D Short-Term Marketing Project**
Reporting Period	**October 18, 2022 - November 25, 2022**
Report Date	**November 25, 2022**
Project Manager	**Jaiden Angeles, Emily Chan, Yuling Dai, Daisy Huynh, James Lee, Tianci Qiao**
Project Sponsor	**Simran Gill, Principal of Bridgemark Management**

Project Status Summary

Project Scope Overview

To create a short-term marketing plan for Bridgemark Advisory Services' "Remote Artifical Intelligence Logo Device" (RAIL-D) and identify two to three profitable industries of exapnsion for the RAIL-D, and pick two to three profitable company for each industry.

Key Accomplishments

Collected sufficient survey data	**Completed SWOT analysis**
Researched and identified potential profitable industries	**Completed feasibility analysis**

Upcoming Work

Action Item	Adjusted Date	Owner	Comments
Complete market strategy research	November 28, 2022	Everyone	
Provide industry and company recommendations	November 30, 2022	Everyone	
Draft pamphlet	December 4, 2022	Everyone	
Finalize pamphlet	December 6, 2022	Everyone	

Project Deliverables

Deliverable Description	Original Date	Owner	Comments
Feasbility analysis	November 7, 2022	Everyone	Completed
Market analysis	November 14, 2022	Everyone	In Progress
Company recommendations	November 25, 2022	Everyone	In Progress
Pamphlet	December 6, 2022	Everyone	Unbegun

Project Milestones

Milestone Description	Original Date	Owner	Comments
Scope statement approved	September 30, 2022	Everyone	Completed
Obtained survey results	October 25, 2022	Everyone	Completed
2-3 profitable industries identified	October 30, 2022	Everyone	Completed
2-3 companies identified per industry	October 31, 2022	Everyone	In Progress
Feasibility analysis	November 5, 2022	Everyone	Completed
Market analysis	November 11, 2022	Everyone	In Progress
Pamphlet	December 2, 2022	Everyone	Unbegun

Project Health

Project Budget Overview

Budget Spent	% Spent	Notes	Spent
Variable Cost	82.19%	The fixed cost includes website subscription and transit cost,	$2,213.83
Fixed Cost	17.81%	The variable cost consists of labour and gas.	$479.63
Total Cost	100%	It shows the amount of the funding required for each task.	$2,693.45

Project Schedule Overview

Action Item	Dates	Notes
Determine industry needs through surveys	Oct 11 - 24	create and send survey questions
Identify 2-3 profitable industries	Oct 25 - 31	conduct online research, complete SWOT and pricing analysis
Feasibility analysis	Nov 1 - 7	complete economic, technical, and organizational feasbility analyses
Market Strategy	Nov 8 - 14	identify product, price, place, promotion, and compile marketing report
Recommendation	Nov 15 - 25	discuss and create industry recommendations
Marketing pamphlet	Nov 25 - Dec 6	complete draft and final pamphlets

Quality Control & Assurance Overview

Quality System	Notes
Quality Control and Assurance	Deliverables are proof-read by each project managers individually to ensure quality
Quality Assurance	Each task is completed by at least two project managers to ensure correctness of work and prevent defect
Quality Control	Sources from research are checked by project managers to ensure the validity of facts and identify the defect

Risk Management Overview

Listed in the section are the risks that actually occured within the project and the risk response actions we took to mitigate them.

Risk/Issue	Severity	Risk Response Action	Risk Owner
Insufficient Data from survey responses	Very High	Since we got limited responses from online sending of the survey, our optimal strategy became going to the physical locations of our targeted businesses to ask them their input on the RAIL-D.	Team
Inadequate Information Sources for Research (since new product research is sparce)	High	We were unable to find certain information sources that would help us determine the market for this new and unique product, such as the potential competition for the RAIL-D. Thus, trying to determine the feasibility of this device in certain markets proved difficult.	Team
Regulatory roadblocks	Moderate	Since government regulations disallow devices like the RAIL-D to be placed on government property (like traffic lights, major city areas, etc.) unless long-term regulatory action is taken, we had to limit down the amount of places the RAIL-D can be used.	Bridgemark Advisory Services
Team Member Conflict	Very High	We have decided to do peer-evaluations among team members so individuals are marked based on their individual performance . This incentivizes each member to try harder for the sake of their grade.	Team

Conclusions & Recommendations

Currently, we are one week behind schedule. This is because the risks we haved encountered regarding insufficient survey responses, inadequate information sources, regulations, and team member conflict. However, we have adjusted our timeline to ensure that the results of our project delivered on time and with quality. Furthermore, we have completed many of the crucial research needed to complete the project and are expected to finish no later than December 6, 2022.

Regarding our project health, we have stuck to our initial budget and will unlikely to see issues in our finances for this project. We will not likely run out of resources to complete this project, and are carefully tracking our time and expenses.

The risks that are showcased in our risk management overview have been predicted on October 28, 2022 in a risk analysis we created, so we took appropriate action per event to ensure that the project remained viable.

This project requires a massive amount of research that is difficult to report and send due to the constant fluctuations of the market and new information being provided that changes our results. Thus, we are planning to showcase a draft of our project by November 29, 2022. Any changes that are needed to the scope of the project will be more easily done after all our initial research have been compiled and organized.