

SPM - Unit 4 Summary Notes

SPM - Unit 4: Project Management and Control

UNIT 4: PROJECT MANAGEMENT AND CONTROL - SUMMARY

4.1 Framework of Management and Control

- Project monitoring compares actual output with expected results to control progress.
- Regular tracking and replanning help meet targets.
- Planning may need revision due to delays, quality issues, poor tech usage, or cost overruns.

4.1.2 Project Reporting Structures

- Project Board has overall responsibility; Project Manager handles daily tasks.
- Team leaders report to Project Manager who then updates the Steering Committee.

4.1.3 Categories of Reporting

- Reporting is Formal (regular/ad hoc) or Informal.
- Formal reports are written or oral. Informal ones give early warnings.

4.1.4 Progress Assessment

- Regularly collected data checks if objectives are being met.
- Team leaders review daily; Project leaders weekly.
- Control points help track milestones and performance.

4.2 Collection of Data & Project Termination

- Data collection gives better control and estimates pending work.
- Intermediate outputs are used as milestones.

4.2.1 Partial Completion Reporting

- Staff time is tracked via weekly timesheets.
- Timesheets show activity progress but not full project timeline.

4.2.2 Reporting Risk

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- Uses Traffic Light Method: Green (on target), Amber (can recover), Red (critical).
- Focuses on risks and helps in project reassessment.

4.3 Visualizing Progress

- Visual tools used: Gantt Chart, Slip Chart, Ball Chart, Timeline Charts.

4.4 Cost Monitoring

- Cost is tracked using cumulative cost charts.
- Helps estimate future costs and revise plans.

4.5 Earned Value Analysis (EVA)

- EVA uses Planned Value (PV), Earned Value (EV), and Actual Cost (AC).
- Variance formulas: $SV = EV - PV$, $CV = EV - AC$.

4.6 Project Tracking

- Focus on critical path, low float, high-risk activities.
- Use strategies like critical path shortening and reordering tasks.

4.7 Change Control

- Manages and approves project changes.
- Roles: Change Control Manager, procedures, scope management.

4.8 Software Configuration Management

- Controls changes to software items using identification, control, and auditing.

4.9 Managing Contracts

- Covers contract types (fixed-price, time-material, etc.) and selection methods.
- Focuses on pre-contract, post-contract stages, and supplier coordination.

4.10 Contract Management

- Tracks communication between customer and supplier.

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- Includes acceptance testing, legal terms, and change handling.