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Initial Post

by Oi Lam Siu - Wednesday, 7 August 2024, 8:47 AM

Initial Post

Question 1: What do you believe are the three most common reasons for project failure?

1. Lack of Proper Risk Management

Projects often fail due to inadequate risk assessment and failure to implement appropriate mitigation strategies. This can lead to unforeseen issues derailing the project.

2. Poor Communication

Miscommunication among team members and stakeholders can cause misunderstandings about project requirements and expectations, leading to project failure.

3. Inadequate Planning and Estimation

Underestimating the time and resources required for a project often results in missed deadlines and budget overruns.

Question 2: Give two examples of failures that support your choices

1. IBM System 360 Project

Inadequate Planning and Estimation: A classic example of estimation and analysis failure, including time estimation for design, project management, communication, and testing (University of Essex Online, N.D.).

The IBM System 360 project demonstrates inadequate planning and estimation in large-scale software development. The project faced significant challenges due to its enormous scale, evolving requirements, and inadequate management. This, coupled with underestimated complexity and inadequate resource allocation, led to significant schedule and budget overruns, insufficient testing, and numerous quality issues, necessitating substantial recovery efforts (Mahato, 2024).

2. National Grid ERP Failure

Lack of Proper Risk Management: National Grid's ERP implementation failed largely due to inadequate risk management. They proceeded with a risky go-live despite knowing the system wasn't ready, prioritizing deadlines and budget over thorough testing and preparation. This lack of foresight led to catastrophic system failures, costing them $585 million in remediation and two years of

operational chaos. This underscores how neglecting proper risk assessment and mitigation in ERP projects can have devastating financial and operational consequences (Bill, 2021).

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