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Course: SOEN 6841 - Software Project Management

Journal URL: <https://github.com/MasoumehF/SOEN-6841-Software-Project-Management>

Duration: Feb 21 – Mar 15

Date: 15/03/2025

Learning journal: 4

**Key Concepts Learned:**

* Project monitoring helps track project progress by comparing planned versus actual performance.
* Control ensures the project stays within budget, schedule, and quality expectations.
* Earned Value Management (EVM) is a key tool for tracking project performance based on cost and time.
* Monitoring collects data to measure progress and ensures the project follows the original plan.
* Control takes corrective actions when deviations from the plan occur to bring the project back on track.
* Common challenges in project monitoring include unexpected technical issues, budget miscalculations, and scheduling errors.
* Quality control ensures the project meets technical standards and customer expectations.
* Scope control prevents uncontrolled changes that could affect project timelines and costs.
* Risk management requires continuous monitoring and response to unplanned issues.
* Team management ensures motivation, enthusiasm, and direction throughout the project.
* Establishing baselines for cost, time, and performance is essential for effective monitoring.
* Performance is measured by tracking percentage completion, costs, and scope changes.
* Variance analysis compares actual performance with planned benchmarks to identify discrepancies.
* Corrective actions include re-planning, resource reallocation, and modifying project timelines.
* Monitoring tools like S-Curve and Earned Value Analysis (EVA) help track deviations from the plan.
* Project closure ensures all deliverables are completed, documented, and archived properly.
* Lessons learned from the project are recorded for future improvements in project management.
* Source code version management is critical for tracking project development and maintaining documentation.
* Schedule optimization can reduce unnecessary slack and improve project efficiency.
* Performance indicators, such as defect density and schedule variance, help measure project success.
* Project monitoring provides a clear view of the project’s status at any given time.
* Regular progress reports and team meetings help in tracking and addressing project issues.
* Control involves taking preventive and corrective actions to ensure project success.
* Accurate data collection is necessary for effective project tracking and decision-making.
* Budget tracking requires comparing baseline costs with actual expenses to detect overruns.
* Time management in projects is crucial to prevent delays caused by incorrect task sequencing.
* Resource utilization metrics help measure workload distribution and prevent overloading or underutilization.
* Project managers must communicate deviations and corrective actions to stakeholders.
* Risk management strategies should be adaptable as risks evolve throughout the project.
* Project closure includes final reviews, documentation, and ensuring compliance with initial project goals.

**Application in Real Projects:**

Project monitoring and control are used in software development projects to track progress and ensure timely delivery. For example, companies like Microsoft and Google use EVM and schedule tracking tools to manage their software releases. Agile methodologies also incorporate project monitoring through sprints and iterative progress checks.

**Peer Interactions:**

* Discussed project monitoring methods with classmates.
* Shared insights on handling risks and scope changes in group discussions.
* Worked together on case studies to apply monitoring and control techniques.

**Challenges Faced:**

* Understanding the technical details of Earned Value Management.
* Difficulty in tracking multiple aspects of a project at once.
* Managing unexpected changes in project scope.

**Personal development activities:**

* Practiced using project management tools like Microsoft Project and Jira.
* Read articles on project monitoring techniques.
* Reviewed case studies to see how real companies handle project control.

**Goals for the Next Week:**

* Learn more about risk management techniques.
* Practice analyzing project performance using EVM.
* Participate in a group discussion on project closure strategies.
* ⁠Work on the project feasibility study, solution proposal, project plan, risk assessment and budgeting documents.