Create 8-12 Project Lesson Learned (2/3 per person) provide short explanation of each

**Everett McCrea:**

1. Risks are something that *could* go wrong - not something that *has* gone wrong
   1. Risks point out complications that have the *potential* to impact the budget, schedule, or scope of a project; issues are complications that have *already* affected the project.
2. Project tasks should be laddered in order to break down work into multiple, smaller tasks.
   1. Having tasks be lattered allows you to start other tasks earlier and allows risks to be pinpointed to a very specific task.

**Luke Padgett:**

1. The governance plan should describe in detail what should occur as well as the reasons for its occurrence and the results of said occurrence.
   1. With a detailed governance plan, a broad overview of all project management activities can be produced whenever necessary in the form of this governance plan. It can serve as guidelines for any scheduled events so the project manager can focus the meeting.
2. The MPP should be made with great care so that certain resources (human or otherwise) are not “stretched thin,” so to speak.
   1. Upon creating an MPP, it is wise to consider who (i.e. which developer, which tester, etc) is working on what task and how many other tasks they are working on during a given time. If a resource is working on too many tasks at once this is not ideal, so it is a better idea to spread out more resources across more tasks to adequately distribute work.

**Mohammad Asif**

1. PMP can be looked at as a process of harnessing a “wild” idea and making it visually trackable and objectively controllable.
   1. A process of repeatedly breaking down one *whole*, putting the broken parts into a structure, and making it a totally different *whole*- where the difference is as wide as an abstract SOW and a “concrete-like” Dashboard- requires a great deal of attention to *details*. Producing the right product requires the right feeding.
2. Risks are inherent to the projects, projects are managed in a dynamic environment, so the “dynamcity” needs to be taken into account while developing RMPs.
   1. Risks can originate from anywhere, their origins should be determined precisely and their effects should be assessed carefully. Risks probably can be categorized as operational, managerial, internal, external, and environmental. Dealing with Risks (threat), with external or environmental origins, maybe beyond the ability and responsibility of a PM. But despite that it would be a good practice/idea to be proactive and formulate SOW and its related sections so that the organization cannot be held accountable (due to lawsuit or litigation put forward by customer) in the case of project delay/failure.

**Blake Stroud**

1. Risks need to be tied to a specific task on the MPP and describe how they might impact future tasks.
   1. Without a specific task being referenced, it becomes difficult to think of a mitigation plan for a risk. Additionally, contingencies become difficult to form if a risk does not list which task(s) could be impacted in the future.
2. The Statement of Work defines what the project plans to accomplish as well as some of the key deliverables of said project.
   1. The statement of work serves as a contract between the company and the customer as a detailed list of what work should be accomplished, when it should be accomplished by, how much it should cost, and the customer responsibilities.

**Dylan Capece**

1. Risk severity should be determined by using the risk management plan flow chart by evaluating its potential impact to scope, cost, or schedule.
   1. Evaluating a risk with a risk management plan flow chart allows the project manager to gain a better understanding of how a risk could impact a project if it turns into an issue.
2. Bottom-up budget estimates are much more accurate at predicting the project cost than top-down estimates.
   1. Bottom-up budget estimates evaluate the cost of each work package in the work breakdown structure and allows the project manager to gain a better understanding of how much each phase of the project will cost.