**Lab Practical #10:**

Develop a cost management plan for a simple IT project.

**Practical Assignment #10:**

Analyze a sample project description and identify potential cost drivers. Use the cost management template to estimate project costs for different categories. (e.g., labor, materials, travel). Discuss strategies for minimizing project costs while maintaining quality. Use Google Sheets/Google Docs.



* **Target Budget: ₹86,900**
* **Milestone-wise Breakdown:**

1. **Project Initiation**
   * Tasks: Requirement gathering, stakeholder meetings, feasibility study, approval & sign-off.
   * Roles: HR Specialists, Delivery Drivers.
   * Total Cost: ₹35,400
2. **UI/UX Design**
   * Tasks: User research, wireframing, prototype (Figma/Adobe XD).
   * Roles: HR, Developers.
   * Total Cost: ₹15,000
3. **Frontend Development (Web/Mobile App)**
   * Tasks: Project setup, authentication module, order placement & tracking.
   * Roles: HR Specialist, Training Manager.
   * Total Cost: ₹4,500
4. **Backend Development**
   * Tasks: Database design, authentication APIs, order management APIs.
   * Total Cost: ₹8,000
5. **Integration & Testing**
   * Tasks: API integration, unit testing, UI testing.
   * Total Cost: ₹8,000
6. **Deployment**
   * Tasks: Cloud setup, CI/CD pipeline, production release.
   * Total Cost: ₹8,000
7. **Maintenance & Support**
   * Tasks: Bug fixing, system updates, performance monitoring.
   * Total Cost: ₹8,000

* **Reserve Buffer: ₹3,100**
* **Final Total: ₹86,900**

**Conclusion:**

The budget plan for *Project Plant Pals Operations & Training* is well-structured, covering all phases of the project lifecycle from initiation to maintenance. The allocation of ₹86,900 ensures that resources are distributed effectively across milestones such as project initiation, design, development, testing, deployment, and support. Each milestone has been carefully costed with employee roles, hours, and rates, ensuring transparency in labor costs.

Additionally, the inclusion of a reserve buffer of ₹3,100 highlights proactive planning for unexpected expenses. This cost management plan balances project quality with financial efficiency, ensuring that the project can be executed successfully within the target budget while minimizing risks.