

5 Project Monitoring & Controlling:-

- Moni. & Cont. are ~~re~~ processes req. to track, review & regulate the progress & performance of the project.

to track \rightarrow to follow, to review = to go over
& to regulate \rightarrow to put in order.

- By monitoring & controlling - project performance is observed & measured regularly & consistently to identify variance from the project mgmt. plan.

- * Monitoring:- collecting & measuring performance & assessing the results.
- * Controlling:- corrective or preventing action to be done.
- * M&C is done by Project Manager & Project Mgmt. Team.
- * They monitor & control - scope, schedule (time) & cost and quality.
- * Documents used in M&C - Project Mgmt. Plan.

- * Objective of Plan-monitor-control cycle forms a "closed loop" process & continues until the project is completed.

- * Objective of Project M&C process is to:

i) maintain accurate & up-to-date infoⁿ about the project status & performance throughout the project lifecycle.

ii) Evaluate actual performance of a project versus the planned performance.

iii) Find out if corrective or preventive measures are req.

5.1 Planning, Monitoring & Controlling Cycles

Planning	Monitoring	Controlling
<ul style="list-style-type: none"> - Define project objectives, scope & deliverables. - Develop WBS. - Create schedule (Gantt, CPM) - Estimate cost & set budget - Identify risk & mitigation strategies. - Assign resources & responsibilities. 	<ul style="list-style-type: none"> - Track progress against the plan. - Measure Performance using Key Performance Indicators. - Identify deviations in schedule, cost, scope & quality. - Conduct regular reviews & stakeholder updates. 	<ul style="list-style-type: none"> - Implement corrective actions to address variances. - Manage changes through a structured change control process. - Optimize resource allocation. - Ensure quality standards are met.
- These phases form a continuous cycle.		

5.2 Information Needs & Reporting:-

5.2.1 Information Needs:-

- refers to data, reports & insights req. by the diffⁿ project stakeholders to track progress, make informed decisions & ensure project success.

5.2.2 Categories of Information Needs.

Strategic Information	Tactical Info ⁿ Needs	Operational Info ⁿ needs.
<ul style="list-style-type: none"> - Info. req. by executives & sponsors. - High-level project progress & performance. - Budget allocation & cost control. - Return on Investment (ROI) & business value. - Risk & compliance updates. - Stakeholder & regulatory requirements. 	<ul style="list-style-type: none"> - req. for Project Managers & Team leaders. - project schedule & milestone tracking. - Resource Availability & allocation. - Risk & issue tracking. - Change Mgmt details. - Performance KPIs & status updates. 	<ul style="list-style-type: none"> - Info. is req. by team members & functional units. - Task assignments & deadline dependencies. - their interteam collaboration. - Technical documentation & req. - Tools & methodologies being used. - Daily or weekly progress updates.

5.2.2 Common Sources of Information in a Project:-

- Project charter & scope stmt:- Define objective, scope, constraints, & assumptions.
- Work Breakdown Structure (WBS): Breaks down the project into manageable parts.
- Project Schedule & Gantt charts: Shows task timelines & dependencies.
- Risk Register: Lists potential risks, their impact, & mitigation strategies.
- Financial Reports: Budget allocatⁿ, expenditure & variances.
- Stakeholder Communicatⁿ: includes memos, emails & feedback reports.

* Reporting:-

- It is the process of collecting, analyzing & presenting informatⁿ to relevant stakeholders to track project performance & ensure alignment with objectives.

* Why is Reporting Imp?

- Keeps stakeholders informed & aligned with project progress.
- Helps to identify risks, bottlenecks & areas needing intervention.
- Provides data-driven decision making.
- Enhances accountability & transparency in project executⁿ.
- Helps in tracking resource utilizatⁿ & financial performance.