

Farmers' Market Setup and Launch

Study Project
Module Project Management

at Hof University of Applied Sciences
Department of Computer Science
Software Engineering for Industrial Applications

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1. Project & Project Goals

The project focuses on establishing and launching a Farmers' Market to provide a platform for local farmers and artisans to sell fresh produce and handmade goods directly to the community. This initiative aims to promote local agriculture, strengthen community connections, and support sustainable practices.

This project is being carried out by a team of five members. Together, we are responsible for planning, organizing, and implementing all activities required to launch the market successfully. Each team member will contribute specific expertise and take on defined roles to ensure efficient execution.

The primary customers are local residents seeking fresh, locally sourced products, as well as farmers and artisans who need a platform to sell their goods. Secondary stakeholders include community organizations, municipal authorities, and sponsors interested in supporting sustainable local economies.

Goals:

1. Collaboratively set up and launch the Farmers' Market within the agreed timeline.
2. Divide responsibilities among team members to ensure a smooth planning and execution process.
3. Provide an accessible, attractive, and well-organized venue for farmers and customers.
4. Create a positive impact in the local community by promoting sustainable and locally sourced products.
5. Successfully attract and engage vendors and customers for the inaugural event through targeted marketing and outreach.

1.1. Project Description

The Farmers' Market Setup and Launch project aims to establish a community-driven marketplace where local farmers and artisans can sell fresh produce and handmade goods directly to consumers. This project focuses on the initial planning, organization, and execution stages required to successfully set up and open the market.

Key activities include securing a location, designing the market layout, recruiting vendors, and promoting the launch event. The goal is to create a vibrant and accessible space that fosters connections between producers and consumers, encourages local economic growth, and promotes sustainable practices.

The project is a collaborative effort among a team of five members, each bringing unique expertise to ensure the smooth execution of tasks. Upon completion, the Farmers' Market will serve as a hub for fresh, locally sourced goods and a space for community engagement.

PROJECT CHARTER			
Project name	Farmers' Market Setup and Launch	Project ID	FM-001
Client	University		
Project manager	Md Fahim Hossain		
Business case	<p>The establishment of a farmers' market aims to provide the local community with fresh, locally grown produce and products while supporting local farmers and promoting sustainable agriculture. This project will focus on setting up the infrastructure, recruiting vendors, and ensuring a successful market launch. The actual operation of the market after the launch will not be part of the project.</p>		
Main goal	<p>To successfully set up and launch the first day of a farmers' market, providing a platform for local vendors to sell their goods, and ensuring the market's infrastructure and logistics are in place for smooth operation on launch day.</p>		
Important stakeholders	<ul style="list-style-type: none"> • Local Community: The potential customers of the market. • Farmers/Vendors: Local producers and artisans participating in the market. • Local Authorities/Regulatory Bodies: Ensuring all legal and health requirements are met for the market setup. • Project Team Members: Responsible for planning and execution. • Marketing Partners: Responsible for advertising and publicizing the market before its launch. 		
Other team members and their roles	<ul style="list-style-type: none"> • Ali Abedini - Market Research & Location Specialist: Securing the location and conducting necessary research. • Shakiba Salmanpour - Vendor Relations & Recruitment: Reaching out to and confirming vendors for the market. • Elham Keshavarzsafiei - Marketing & Promotion: Managing advertising, flyers, social media campaigns to create awareness of the market. • Aynaz Sardast - Logistics & Operations: Overseeing the setup of the market infrastructure, such as booths, signage, utilities, etc. 		
Risks	<ul style="list-style-type: none"> • Vendor Non-participation or Delayed Sign-ups: Mitigated by early vendor outreach and clear contracts. 		

	<ul style="list-style-type: none"> • Permit Delays or Legal Hurdles: Mitigated by starting the permit process early and close collaboration with local authorities. • Weather Impact on Market Setup: Mitigated by choosing a location with an indoor contingency or by having flexible plans for outdoor setups. • Budget Overruns: Managed by carefully tracking all expenses and adjusting plans where necessary to stay within the approved budget. 	
Total project budget	€24,500	
Costs	Human Resources: €8,500 Internal: Not Calculated External: Not Calculated Risk Surcharge: €4,400	Material: €11,150
Time frame	Start: 11.10.24	Finish: 10.01.25
Important milestones	Market Research & Location Secured: 24.10.24 Vendor Recruitment Complete: 12.12.24 Marketing Campaign Launch: 13.12.24 Market Setup Complete: 09.01.25 Market Opening Day: 10.01.25	

Table 1: Project charter

1.2. Goal Description

The project aims to set up a Farmers' Market in Hof, Germany, within the duration of the Winter Semester. This market will provide local farmers, artisans, and small businesses with the opportunity to sell their fresh, organic, and locally produced goods. The market setup includes securing a suitable location, obtaining necessary permits, organizing vendors, and promoting the market to ensure a successful opening. The success of the project will be evaluated based on clear, measurable acceptance criteria.

No	Goal Category	Goal	Acceptance Criteria	Importance
Sc-1	Scope	Secure a location for the Farmers' Market	A venue is secured, with a signed rental agreement by the end of the first month	Must
Sc-2	Scope	Obtain necessary legal permits	Permits for market operation are obtained by week 6	Must
Ti-1	Time	Complete setup and market stalls	Market stalls are fully set up, including vendor booths and	Must

			infrastructure, by the week of the opening	
Ti-2	Time	Launch the market by the end of the Winter Semester	Market opens and operates on the scheduled date	Must
Co-1	Cost	Keep total project cost under budget	The total project cost does not exceed €24,500	Must
Co-2	Cost	Ensure payment for vendors is collected on time	All vendor fees are paid before the event begins	Should
So-1	Social	Attract at least 10 vendors to participate	At least 10 local vendors register for the market	Must
So-2	Social	Attract at least 200 visitors to the opening day	The opening day sees at least 200 attendees	Must
So-3	Social	Promote market via social media & local advertising	The market is advertised through at least 3 local channels (e.g., social media, flyers, local news)	Should
So-4	Social	Ensure community engagement through feedback	80% of participants (vendors and visitors) provide positive feedback after the event	Can

Table 2: List of Goals

Non-Goals of the Project:

The non-goals of this project help to clearly delineate what is not part of the project scope and will avoid any ambiguity in expectations:

- **Market Operation and Management Post-Launch:** The management and daily operation of the market after the initial setup and first opening is not part of this project. This includes day-to-day vendor management, customer service, and operational activities beyond the opening day.
- **Long-Term Vendor or Customer Growth:** The focus is on the initial setup and launch, not on the sustained growth or future scaling of the market. Attracting more vendors or customers in the long-term will not be part of this project's scope.
- **Financial Profitability Beyond Setup Costs:** The project will not focus on profit generation from the market operations, as its aim is purely to establish and launch the market for the first time.

Graphical Representation (Goal Hierarchy):

As a team, we have developed a goal hierarchy to clearly represent the objectives of our Farmers' Market project. Our primary focus is to successfully launch the market, and we have categorized the goals into four main areas: Scope, Time, Cost, and Social. Each category reflects the priorities of different stakeholders, ensuring that the goals are aligned, complementary, and free of conflicts.

- **Scope** focuses on foundational requirements, such as securing a suitable location and obtaining necessary permits, which are critical to establishing the market.
- **Time** ensures the project is executed efficiently by completing all setup tasks on schedule and launching the market by the end of the Winter Semester.
- **Cost** addresses the financial aspects of the project, with an emphasis on staying within the budget and ensuring timely vendor payments to build trust.
- **Social** focuses on community engagement and marketing, aiming to attract vendors, draw visitors to the opening event, and promote the market effectively while gathering valuable feedback.

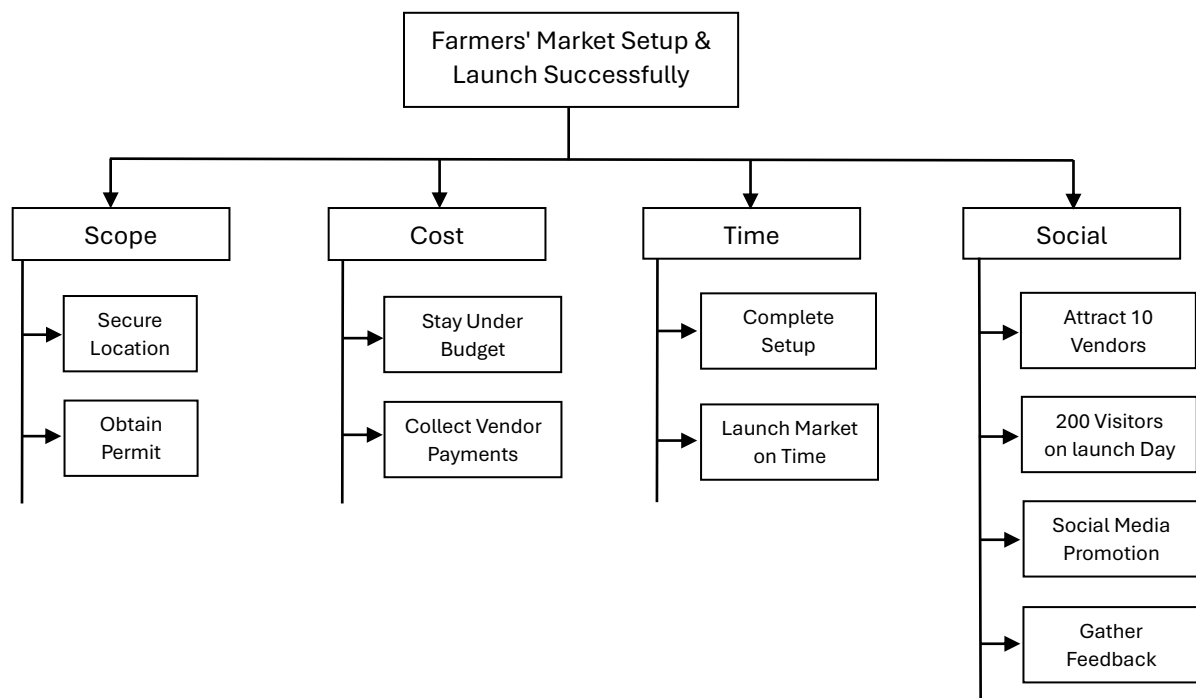


Figure 1: Farmer's Market Goal Hierarchy

This hierarchy reflects the diverse objectives of all stakeholders while maintaining coherence and avoiding conflicts. It serves as a structured guide to achieving the successful launch of the Farmers' Market.

Goals	Sc-1	Sc-2	Ti-1	Ti-2	Co-1	Co-2	So-1	So-2	So-3	So-4
Sc-1										
Sc-2										
Ti-1										
Ti-2										
Co-1										
Co-2										
So-1										
So-2										
So-3										
So-4										

	Neutral: Goals are independent, meaning they do not directly affect each other.
	Conflicting: Goals conflict, like Promote market & stay under budget, as promotion might increase costs.
	Complementary: Goals support each other, such as SC-1: Secure location & Ti-1: Complete setup

Figure 2: Graphical representation of the goal relationship matrix

Relationship Between Sc-1 (Secure a Location) and Ti-1 (Complete Setup):

- **Type:** Complementary
- **Description:** Securing a suitable location is essential for completing the market setup as it provides the foundation for installing stalls and organizing the infrastructure. Without the location, setup cannot proceed.

Relationship Between Sc-2 (Obtain Permits) and Ti-2 (Launch Market on Time):

- **Type:** Complementary
- **Description:** Obtaining the necessary legal permits is critical for launching the market on schedule. Delays in securing permits could hinder the timely opening of the market.

Relationship Between Co-1 (Stay Under Budget) and So-3 (Promote Market via social media):

- **Type:** Conflicting

- **Description:** While promoting the market through social media is vital for attracting visitors, extensive marketing efforts might exceed the allocated budget, creating a conflict between these two goals.

Relationship Between So-1 (Attract Vendors) and So-2 (Attract Visitors):

- **Type:** Complementary
- **Description:** Attracting more vendors to the market improves its appeal and variety, which, in turn, helps attract more visitors to the opening day event.

Relationship Between Co-2 (Collect Vendor Payments) and Ti-2 (Launch Market on Time):

- **Type:** Neutral
- **Description:** Collecting vendor payments and launching the market on time are independent tasks. Neither directly impacts the other, as both processes can be managed simultaneously without overlap.

2. Project Context and Stakeholders

2.1. Project Context

The Farmers' Market Setup and Management project is initiated to address the growing demand for locally sourced, fresh produce within the community. This project is undertaken within the framework of a university program and is designed to conclude with the successful launch of the market. The primary focus is on planning, setting up, and executing the initial phase, without extending into the ongoing management of the market post-launch.

The project operates in a multifaceted environment shaped by internal and external factors. Internally, the project team faces the challenge of adhering to strict university timelines and budgetary constraints while ensuring effective team collaboration and task management. Externally, the project is influenced by the participation of local vendors, community interest, and regulatory requirements. Additionally, external environmental factors, such as weather conditions, can impact the set-up and launch day.

Several contextual factors present unique opportunities and challenges for the project. The increasing consumer preference for fresh, local produce creates a supportive social environment for the market. However, obtaining the necessary legal permits and addressing financial limitations demand meticulous planning and proactive management. Furthermore, technological tools for vendor registration and marketing campaigns need to be leveraged efficiently to attract both vendors and visitors.

By understanding and addressing these contextual factors, the project team aims to ensure the timely and successful launch of the Farmers' Market while delivering value to all stakeholders involved.

Context Factors

The following table outlines the key internal and external factors that influence the Farmers' Market project. These factors are categorized into Social and Other Aspects to provide a structured understanding of the project environment. Identifying these factors helps in recognizing opportunities and addressing potential challenges that could impact the successful setup and launch of the market.

Context Factors	Social	Other Aspects
Internal	1. Team collaboration and communication dynamics.	1. University deadlines for project completion.
	2. Community involvement in planning.	2. Budgetary constraints and approvals.
External	3. Community interest and demand for fresh produce.	3. Legal requirements (permits and compliance).
	4. Vendor availability and engagement.	4. Weather conditions during market launch.

Table 2: Context factors

Description of other aspects

The table below provides a detailed analysis of additional factors influencing the Farmers' Market project. These aspects, such as legal compliance, weather conditions, and technological tools, have been identified as critical elements that could impact the project's success. Each factor is described in terms of its relevance to the project and its potential impact.

No	Name	Description	Impact on the Project
1	Legal Requirements	Compliance with local regulations, including obtaining permits and approvals.	Non-compliance could delay the project and prevent the market from launching.
2	Weather Conditions	External environmental factors, such as unpredictable weather during the launch.	Adverse weather could affect setup and attendance, requiring contingency planning.
3	Budget Constraints	Limited financial resources allocated for setup and marketing efforts.	Overspending could limit marketing effectiveness or impact vendor payments.
4	Technological Tools	Use of online tools for marketing and vendor registration.	Inefficient tools could lead to reduced vendor participation and poor outreach.

Table 4: Other Aspects

2.2. Stakeholders

Stakeholders are individuals or groups that have a vested interest in the success or outcome of the Farmers' Market project. Each stakeholder plays a unique role in contributing to or influencing the project, with varying expectations, levels of power, and potential conflicts. Understanding their interests and potential conflicts allows the project team to develop strategies for effective communication, collaboration, and conflict resolution.

For the Farmers' Market project, stakeholders include local vendors, community members, university administration, local government, and the project team itself. Each of these groups has distinct expectations and levels of influence:

- **Local Vendors** rely on the project to provide a profitable platform for selling their goods.
- **Community Members** are the primary customers who expect fresh produce and a pleasant market experience.
- **University Administration** oversees the project to ensure adherence to academic and budgetary requirements.
- **Local Government** ensures compliance with legal regulations, such as permits and safety standards.
- **The Project Team** is responsible for coordinating all aspects of the project to achieve its goals within the set timeline.

By identifying these stakeholders and understanding their needs, the project team can prioritize actions that foster collaboration and reduce conflict, ensuring the successful launch of the Farmers' Market.

No	Stakeholder	Expectations of the Stakeholder	Conflict Potential (high/low)	Power (high/low)	Actions to be taken
1	Local Vendors	Vendors expect a well-organized platform to sell their goods and attract customers.	Low	High	Provide regular updates on market setup, ensure fair allocation of stalls, and offer promotional support for vendor products.
2	Community Members	Expect access to fresh produce, a community-driven event, and an enjoyable shopping experience.	Low	Low	Promote the market through social media, host pre-launch events to generate interest, and ensure the market layout is customer friendly.
3	University Administration	Expects adherence to academic guidelines, proper resource utilization, and timely project completion.	High	High	Maintain transparency through progress reports, ensure compliance with university policies, and address concerns promptly.
4	Local Government	Expects the project to comply with legal regulations, safety standards, and permit requirements.	High	High	Submit all required documents early, address regulatory feedback, and maintain open communication with authorities.
5	Project Team	The team expects clear task delegation, collaborative problem-solving, and successful completion of the project.	Low	High	Conduct regular team meetings, utilize project management tools for tracking, and provide support to resolve internal challenges.

Table 5: Stakeholders

Key Takeaways for Each Stakeholder

- **Local Vendors:** Engage early to build trust and address their needs for profitability and exposure.
- **Community Members:** Focus on communication and accessibility to ensure high attendance and satisfaction.
- **University Administration:** Prioritize academic alignment to avoid conflicts and secure necessary support.
- **Local Government:** Ensure legal compliance to avoid delays or risks to the project's launch.
- **Project Team:** Maintain strong collaboration and accountability to achieve project milestones.

Stakeholder Matrix

The Stakeholder Matrix categorizes project stakeholders based on their levels of influence and interest in the Farmers' Market project. This tool ensures the project team understands stakeholder priorities and develops appropriate engagement strategies.

Categorization of Stakeholders:

- **High Influence, High Interest:** Stakeholders in this category are critical to the project's success. They have significant power and a vested interest in the project:
 1. **Local Vendors:** Rely on the market for profitability and exposure.
 2. **University Administration:** Oversee adherence to academic and project goals.
 3. **Project Team:** Responsible for the project's execution and overall success.
- **High Influence, Low Interest:** Stakeholders in this category have substantial influence but limited direct interest in the project's success. Effective management is necessary to avoid potential conflicts:
 1. **Local Government:** Ensure compliance with legal requirements and permit acquisition.
- **Low Influence, High Interest:** Stakeholders in this category have limited power but are highly invested in the project's outcome. Their satisfaction is essential for public acceptance:
 1. **Community Members:** Seek access to fresh produce and a vibrant community event.

This matrix enables the team to prioritize engagement efforts, ensuring high-influence stakeholders are closely managed while maintaining transparent communication with all parties.

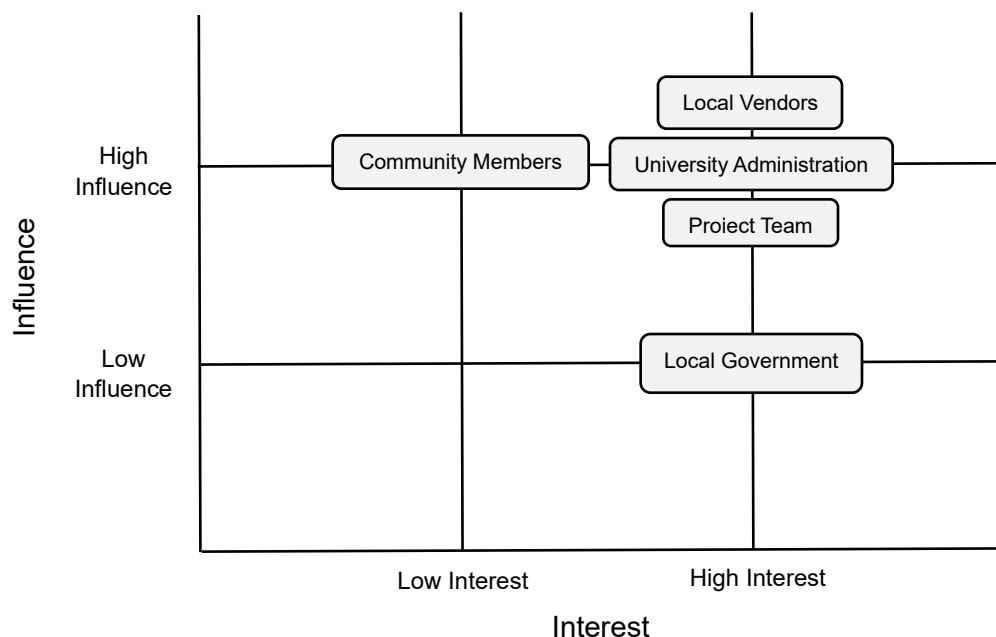


Figure 3: Stakeholder Matrix

3. Risk Management

Risk management is a critical component of the Farmers' Market project, aimed at identifying, analyzing, and mitigating potential threats that could impact the project's success. Effective risk management ensures the project remains on track, within budget, and aligned with stakeholder expectations.

This section focuses on the systematic identification of risks relevant to the project, categorized based on their nature, and described in terms of their potential impact. By addressing these risks proactively, the project team aims to minimize disruptions and enhance the likelihood of achieving the project goals. The subsequent sections outline the risks identified, their categories, and detailed descriptions, followed by mitigation strategies.

3.1. Identification & Description of Risks

The following table presents the key risks identified for the Farmers' Market project. These risks have been categorized based on their nature (e.g., ecological, financial, or schedule-related) and are described in terms of their potential impact on the project.

No	Risk	Risk Category	Risk Description
1	Permit Delays	Schedule	Delays in obtaining legal permits could postpone the market's launch.
2	Budget Overrun	Financial	Exceeding the allocated budget might impact marketing efforts or vendor incentives.
3	Adverse Weather	Ecological	Unexpected weather conditions on launch day could reduce attendance or disrupt setup.
4	Low Vendor Participation	Financial	Fewer vendors than anticipated could reduce market appeal and profitability.
5	Inefficient Tools	Technological	Poorly implemented online tools for vendor registration or marketing could limit engagement.

Table 6: Risk List

3.2. Quantitative Evaluation of Risks and Risk Management Plan

In this section, risks identified in the project are evaluated quantitatively to assess their potential impact. Each risk is analyzed based on its probability of occurrence, the financial threat it poses, and its risk value, calculated as:

$$\text{Risk Value} = \text{Probability (\%)} \times \text{Threat (€)}$$

The **Threat in Euro** represents the estimated financial impact of each risk if it materializes. These estimates are based on:

1. **Expert Judgment:** Leveraging team experience or consultation with stakeholders to estimate potential losses.
2. **Historical Data:** Referring to similar past projects to determine potential costs.
3. **Assumptions:** Making reasonable estimates where data is unavailable, based on project specifics.

For example:

- **Permit Delays** may result in additional costs for expedited permits or rescheduling.
- **Budget Overrun** may arise from unexpected expenses such as higher material costs or extended marketing campaigns.
- **Adverse Weather** may require rescheduling or weather-resistant setups, incurring extra costs.
- **Low Vendor Participation** could lead to a loss of vendor fees and reduced market appeal.
- **Inefficient Tools** may require additional investment in fixing systems or manual interventions.

This evaluation helps prioritize risks and supports the development of a robust risk management plan.

No	Description of Risk	Probability in %	Threat in Euro	Risk Value in Euro
1	Permit delays	30%	2,000	600
2	Budget overrun	40%	3,000	1,200
3	Adverse weather	20%	1,500	300
4	Low vendor participation	25%	2,000	500
5	Inefficient tools for registration	15%	1,000	150

Table 7: Risk evaluation before risk management plan

Total Risk Value Before Management: €2,750

The actions identified in the **Risk Management Plan** are prioritized based on the impact and cost-effectiveness:

1. **Permit Delays:** Allocating €1,200 for expedited applications ensures timely approval, reducing high-impact risks to the schedule. With the Threat (€) of €2,000 and a Risk Value (€) of €600, this action remains critical for mitigating potential delays.
2. **Budget Overrun:** Allocating €1,000 as a buffer allows flexibility for unforeseen expenses without compromising overall project goals. With a Threat (€) of €3,000 and a Risk Value (€) of €1,200, this action is proportional and cost-effective.
3. **Weather Risk:** Allocating €1,500 for contingency ensures weather disruptions are managed effectively. This measure addresses a Threat (€) of €1,500 and reduces the Risk Value (€) from €300 to negligible levels after implementation.
4. **Low Vendor Participation:** Allocating €900 for Vendor outreach and engagement ensures vendor participations are managed effectively. This measure addresses a Threat (€) of €2,000 and reduces the Risk Value (€) from €500 to negligible levels after implementation.
5. **Inefficient Tools:** Upgrading online tools for €400 prevents larger issues, such as vendor dissatisfaction and reduced participation. With a Threat (€) of €1,000 and a Risk Value (€) of €150, this is a low-cost yet impactful preventive measure.

The chosen strategies are cost-effective and mitigate high-probability, high-impact risks. Corrective actions are planned for less probable scenarios to minimize unnecessary expenditure.

Risk Management Plan				
No	Strategy	Action	Costs in €	Responsible
1a	Preventive	Expedite permit application process	1,000	Project Manager
1b	Corrective	Allocate resources to handle delays	200	Market Research & Location Specialist
2a	Preventive	Set a contingency budget for marketing	700	Project Manager
2b	Corrective	Arrange Emergency fund, cost reallocation	300	Logistics & Operations
3a	Preventive	Backup venue, protective equipment	1,000	Logistics & Operations
3b	Corrective	Emergency team, flexible scheduling	500	Logistics & Operations
4a	Preventive	Vendor outreach, engagement	700	Vendor Relations & Recruitment Manager
4b	Corrective	Booth adjustments, late registration	200	Vendor Relations & Recruitment Manager
5a	Preventive	Tool testing, training, backup setup	300	Project Manager
5b	Corrective	Quick fixes, fallback to manual processes	100	Logistics & Operations

Table 8: Risk Management Plan

Total Cost of Risk Management Actions: €5,000

After implementing the identified preventive and corrective actions, the risks are re-evaluated to reflect the reduced probabilities and impacts. The revised probabilities consider the effectiveness of the actions taken, while the financial threat remains the same unless the action directly addresses cost reduction.

The **Risk Value 2** is recalculated using the same formula: **Risk Value 2 = Probability (%) x Threat (€)**

Here's how the calculations were performed:

1. Permit Delays:

- Reduced the probability from 30% to 10%.
- Threat remains €2,000, leading to a recalculated Risk Value of: **10% x €2,000 = €200**

2. Budget Overrun:

- Reduced the probability from 40% to 20%.
- Threat is now €3,000, leading to a recalculated Risk Value of: **20% x €3,000 = €600**

3. Adverse Weather:

- Reduced the probability from 20% to 10%.
- Threat is €1,500, leading to a recalculated Risk Value of: **10% x €1,500 = €150**

4. Low vendor participation:

- Reduced the probability from 25% to 15%.
- Threat is €2,000, leading to a recalculated Risk Value of: **15% x €2,000 = €300**

5. Inefficient Tools:

- Reduced the probability from 15% to 5%.
- Threat is €1,000, leading to a recalculated Risk Value of: **5% x €1,000 = €50**

By recalculating the risks after implementing the management plan, the project team can clearly see the effectiveness of the actions taken. This updated evaluation demonstrates the reduced exposure to risk and helps justify the cost of mitigation strategies.

Risk Evaluation after Risk Management Plan				
No	Final Risk	Probability	Threat in €	Risk Value 2 in €
1	Permit delays	10%	2,000	200
2	Budget overrun	20%	3,000	600
3	Adverse weather	10%	1,500	150
4	Low vendor participation	15%	2,000	300
5	Inefficient tools for registration	5%	1,000	50

Table 9: Risk evaluation after risk management plan

Total Risk Value After Management: €1,300

Implementation and Justification of Risk Management Actions

The following analysis evaluates each identified action in the **Risk Management Plan** and determines whether it should be implemented or refrained from, based on its cost-effectiveness and impact on risk reduction.

Actions to Implement

1. Permit Delays

- **Risk Value Before Management:** €600
- **Risk Value After Management:** €200
- **Reduction in Risk Value:** €400
- **Cost of Implementation:** €1,200 (€1,000 for Preventive + €200 for Corrective)
- **Justification:** While the cost (€1,200) exceeds the reduction in risk value (€400), obtaining permits is critical to the project timeline. Delays in permits could halt the entire project, making this a **non-negotiable priority** despite the imbalance in cost vs. savings.

2. Budget Overrun

- **Risk Value Before Management:** €1,200
- **Risk Value After Management:** €600
- **Reduction in Risk Value:** €600
- **Cost of Implementation:** €1,000 (€700 for Preventive + €300 for Corrective)
- **Justification:** The cost (€1,000) is close to the reduction in risk value (€600), making this action financially reasonable. Additionally, managing the budget is crucial for maintaining flexibility in other areas, ensuring the project can absorb unexpected expenses.

3. Low Vendor Participation

- **Risk Value Before Management:** €500
- **Risk Value After Management:** €300
- **Reduction in Risk Value:** €200
- **Cost of Implementation:** €900 (€700 for Preventive + €200 for Corrective)
- **Justification:** Although the cost (€900) exceeds the savings (€200), vendor participation directly affects the success and appeal of the market. Ensuring sufficient vendors is essential to the project's revenue and stakeholder satisfaction, justifying this investment.

Actions to Abstain From

1. Adverse Weather

- **Risk Value Before Management:** €300
- **Risk Value After Management:** €150
- **Reduction in Risk Value:** €150
- **Cost of Implementation:** €1,500 (€1,000 for Preventive + €500 for Corrective)
- **Justification:** The cost (€1,500) far exceeds the savings (€150), making it financially unjustifiable. Additionally, weather risks can be mitigated through simpler, low-cost alternatives like rescheduling the event if needed.

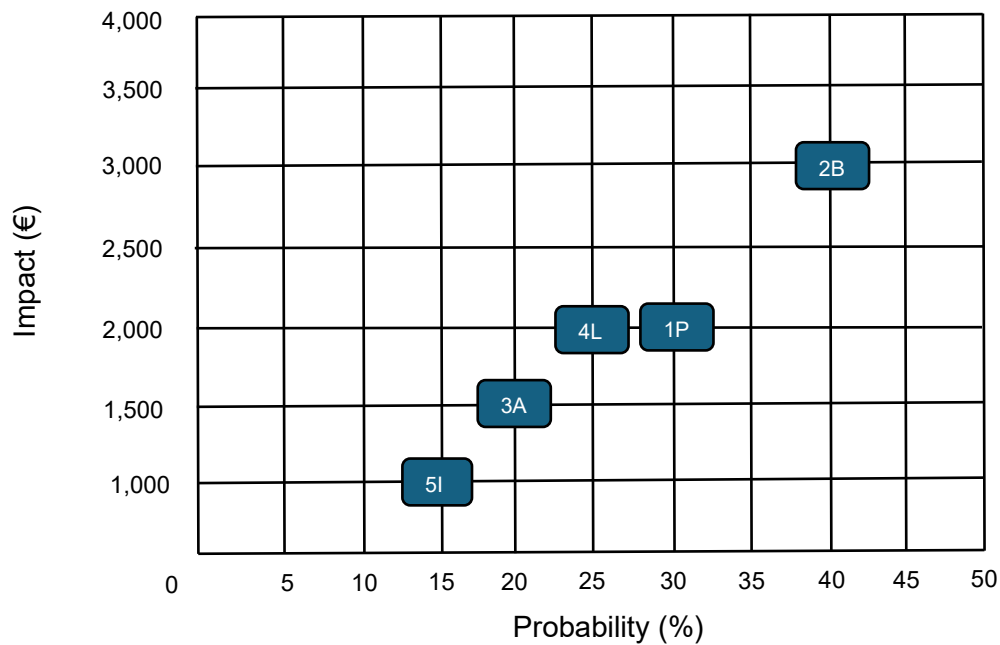
2. Inefficient Tools for Registration

- **Risk Value Before Management:** €150
- **Risk Value After Management:** €50
- **Reduction in Risk Value:** €100
- **Cost of Implementation:** €700 (€500 for Preventive + €200 for Corrective)
- **Justification:** The cost (€700) significantly outweighs the savings (€100). Moreover, inefficient tools pose a low-risk value, and fallback options (e.g., manual registration) can be handled without dedicated investment.

Risk Surcharge Calculation:

Risk Surcharge = (Risk Value After Management + Cost of Risk Management Actions
Risk Surcharge) = (€1,300+€3,100) = €4,400

The **Risk Surcharge** for the project is **€4,400**. This amount will be factored into Chapter 8 of our project budget to account for risk-related expenses.



1P = Permit delays
2B = Budget overrun
3A = Adverse weather
4L = Low vendor participation
5I = Inefficient tools for registration

Figure 4: Risk Portfolio Matrix

4. Project Organization

The organization of the Farmers' Market Setup and Launch project is designed to ensure clarity in roles and responsibilities, streamline communication, and enable efficient execution. This section outlines the project's organizational structure and communication planning, addressing both strategic oversight and operational tasks.

4.1. Organizational Structure of the Project

The project team comprises individuals with clearly defined roles, ensuring accountability and effective collaboration. Each role contributes to the overall success of the market's setup and launch. Below is a detailed breakdown of the roles and responsibilities within the project:

No	Role in the Project	Tasks
1	Steering Committee	<ul style="list-style-type: none">- Oversees the strategic direction of the project.- Approves critical decisions, including budget allocations and key milestones.- Resolves conflicts and ensures alignment with the project goals.
2	Project Manager	<ul style="list-style-type: none">- Manages overall project planning and execution.- Coordinates team activities and ensures tasks are completed on schedule.- Monitors budget usage and reports progress to the Steering Committee.- Acts as the primary point of contact for stakeholders.
3	Market Research Specialist	<ul style="list-style-type: none">- Identifies and secures the market location.- Conducts demographic studies to ensure the market aligns with community needs and vendor expectations.- Provides insights to enhance the appeal and functionality of the market.
4	Vendor Relations Manager	<ul style="list-style-type: none">- Recruits vendors for the market, ensuring diversity and adequate participation.- Manages vendor agreements, including fees, requirements, and logistics.- Serves as the liaison between vendors and the project team to address concerns.
5	Marketing and Promotions Lead	<ul style="list-style-type: none">- Develops and implements promotional strategies to attract vendors and community members.- Utilizes social media platforms, flyers, and other channels to generate interest.- Coordinates with local media outlets for coverage of the market launch.
6	Logistics and Operations Coordinator	<ul style="list-style-type: none">- Manages the physical setup of the market, including signage, stalls, utilities, and accessibility.- Ensures that infrastructure meets safety standards and is weather-resistant.- Develops contingency plans for potential logistical challenges (e.g., adverse weather conditions).

Table 10: Role Descriptions

This structure ensures every aspect of the Farmers' Market project is addressed by individuals with the expertise to manage their responsibilities effectively.

4.2. Communication Planning

Effective communication is critical to the success of the project, ensuring all stakeholders are informed and engaged throughout the project lifecycle. The communication matrix below outlines the information flow between team members and external stakeholders.

Sender	Receiver	How Often	Kind of Communication	Content
Project Manager	Steering Committee	Weekly	Progress Reports	Updates on project milestones, risks, and resource needs.
Marketing Lead	Community Members	Bi-weekly	Social media, Flyers	Announcements about the market launch, promotional events, and vendor highlights.
Vendor Relations Manager	Vendors	Weekly	Emails, In-person Meetings	Vendor agreements, logistical details, and event guidelines.
Logistics Coordinator	Project Manager	Daily	Status Reports	Updates on infrastructure setup, challenges, and operational readiness.
Project Manager	Team Members	Daily	Team Meetings, Emails	Task assignments, progress tracking, and addressing any blockers.

Table 11: Communication matrix

Elaboration on the Approach

1. Organizational Clarity:

- The Steering Committee provides strategic oversight, while the Project Manager ensures day-to-day operations are aligned with the project goals.
- Specialized roles, such as Vendor Relations and Marketing, focus on critical aspects of the market setup, allowing for targeted expertise.

2. Communication Efficiency:

- Frequent updates (e.g., daily status reports, weekly progress meetings) ensure timely identification of risks and opportunities.
- Using a mix of communication channels, such as emails, social media, and in-person meetings, ensures all stakeholders are well-informed and engaged.

3. Team Coordination:

- Daily team meetings foster collaboration and address challenges in real-time.
- Clear task allocations and reporting lines prevent confusion and ensure accountability.

This structure and communication plan ensure that the Farmers' Market project operates smoothly, meeting its strategic and operational goals while addressing the needs of all stakeholders.

5. Phase Plan

The phase plan provides an organized breakdown of the Farmers' Market project into distinct phases. Each phase represents a series of activities with clearly defined objectives and outcomes, ensuring the systematic progression of the project. By following this plan, the project team can efficiently allocate resources, monitor progress, and address challenges in a timely manner.

The phase plan also highlights key milestones that mark the successful completion of major deliverables, ensuring the project remains aligned with its timeline and goals.

5.1. Description of Project Phases and Milestones

The project phases are designed to guide the team through each critical stage of the Farmers' Market setup and launch. Each phase focuses on specific activities and outcomes that contribute to the overall success of the project. The table below outlines the phases, their duration, and a brief description of the activities and expected outcomes.

No	Phase Name	Start Date	End Date	Description of the Phase (Activities & Outcomes)
1	Initiation	2024-10-11	2024-10-24	Activities: Define project scope, identify stakeholders, and create a project charter. Outcome: Approval of project objectives and alignment with stakeholders.
2	Planning	2024-10-25	2024-11-21	Activities: Develop detailed project plans, including timelines, budgets, and risk assessments. Outcome: A comprehensive project plan with clearly defined roles, deliverables, and communication strategies.
3	Vendor Recruitment	2024-11-22	2024-12-12	Activities: Identify and onboard local vendors, finalize contracts, and communicate market expectations. Outcome: Commitment from a sufficient number of vendors to participate in the market.
4	Marketing and Promotion	2024-12-13	2024-12-27	Activities: Design and execute marketing campaigns using social media, flyers, and local outreach. Outcome: High community awareness and confirmed attendance for the market launch.
5	Setup and Logistics	2024-12-27	2025-01-09	Activities: Prepare the market location, install infrastructure, and coordinate utilities and signage. Outcome: A fully operational and visually appealing market setup ready for launch.
6	Launch and Evaluation	2025-01-10	2025-01-17	Activities: Host the market launch event, gather feedback from attendees, and evaluate the project outcomes. Outcome: A successful market opening and documented lessons for future improvements.

Table 12: Project Phases

Milestones represent critical points in the project timeline that signify the completion of key deliverables or the achievement of major goals. These milestones ensure the project is progressing as planned and provide opportunities to evaluate its alignment with objectives. The milestones listed below correspond to those in the project charter while incorporating additional checkpoints to ensure comprehensive tracking of progress.

No	Milestone	Date (Start)	Result Reached at the Milestone
1	Project Approval	Week 2	Approval of the project charter by the Steering Committee, aligning stakeholder objectives.
2	Completion of Planning Phase	Week 6	Finalization of project plan, including timeline, budget, and risk management strategies.
3	Vendor Contracts Finalized	Week 9	Commitment from vendors with signed agreements and clear market expectations.
4	Marketing Campaign Launched	Week 10	Execution of promotional activities, including social media posts, flyer distribution, and event announcements.
5	Market Setup Completed	Week 13	Infrastructure, utilities, signage, and all physical preparations finalized at the market location.
6	Market Launch Event	Week 14	Successful opening day of the market with vendors and community participation.
7	Feedback and Evaluation Completed	Week 15	Collection and analysis of feedback from attendees, vendors, and stakeholders to document lessons learned.

Table 13: Milestones

5.2. Graphical Representation of the Project Phases

The following Gantt chart provides a comprehensive graphical representation of the project phases for the Farmers' Market Setup and Launch. Each phase is aligned with its corresponding timeline, clearly illustrating the start and end dates, as well as the duration of activities. This visualization ensures clarity and enhances understanding of the project schedule, key milestones, and dependencies between phases.

Key details highlighted in the Gantt chart include:

- 1. Initiation Phase:** Spanning the first two weeks, this phase focuses on defining the project scope, identifying stakeholders, and securing approval for the project charter.
- 2. Planning Phase:** Covering weeks 3 to 6, this phase involves developing detailed project plans, including timelines, budgets, and risk assessments, ensuring a robust foundation for project execution.
- 3. Vendor Recruitment Phase:** Conducted during weeks 7 to 9, this phase focuses on identifying and onboarding vendors, finalizing contracts, and ensuring adequate vendor participation for a successful market.
- 4. Marketing Phase:** Spanning weeks 10 to 11, this phase involves designing and executing promotional campaigns, including social media outreach, flyer distribution, and community engagement to generate awareness and excitement about the market.

5. **Setup and Logistics Phase:** Conducted during weeks 12 to 13, this phase focuses on preparing the market site, including infrastructure setup, signage, and finalizing logistical arrangements for a fully operational market.
6. **Launch and Evaluation Phase:** Marking the final phase in week 14, this phase includes the successful launch of the market, engagement with attendees, and collecting feedback to evaluate project outcomes and identify lessons learned

	October				November				December				January			
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Phase-1			Phase-1													
Phase-2					Phase-2											
Phase-3									Phase-3							
Phase-4											Phase-4					
Phase-5													Phase-5			
Phase-6															Phase-6	

Phase-1: Initiation

Phase-2: Planning

Phase-3: Vendor Recruitment

Phase-4: Marketing Campaign Launched

Phase-5: Setup and Logistics

Phase-6: Launch and Evaluation

Figure 5: Graphical representation of the project phases

This Gantt chart serves as a crucial tool for aligning activities with their respective timelines, ensuring a structured and organized approach to project execution. It provides all stakeholders with a clear roadmap to monitor progress, manage resources, and achieve project objectives effectively.

6. Project Structure Plan (PSP)

The Project Structure Plan (PSP) serves as a fundamental tool for organizing and managing the Farmers' Market Setup and Launch project. It provides a hierarchical breakdown of all tasks, phases, and deliverables, ensuring that the project is systematically structured and executed. By dividing the project into manageable components, the PSP enhances clarity, accountability, and coordination among team members and stakeholders.

The PSP is a core component of effective project management because it:

1. **Defines Scope:** It outlines all activities required to achieve the project objectives, ensuring no critical tasks are overlooked.
2. **Improves Communication:** The structured format allows team members and stakeholders to understand their roles and responsibilities clearly.
3. **Tracks Progress:** The hierarchical breakdown facilitates monitoring and controlling project progress at different levels.
4. **Ensures Alignment:** It connects project activities directly with the goals and milestones defined in the project charter.

The PSP for the Farmers' Market Setup and Launch project is based on the principles of a Work Breakdown Structure (WBS). It divides the project into six major phases, further broken down into tasks and work packages, providing a detailed view of the project's scope and execution plan.

6.1. Form and Coding of the PSP

The Project Structure Plan (PSP) provides a hierarchical breakdown of all tasks and deliverables required for the successful execution of the Farmers' Market Setup and Launch project. It enables efficient organization, clear responsibility allocation, and systematic tracking of progress.

Form of PSP

For this project, a **work breakdown structure (WBS)** was chosen as the basis for the PSP. The WBS organizes the project into levels of increasing detail:

- **Level 1:** Represents the overall project as defined in the project charter.
- **Level 2:** Includes main project tasks corresponding to key phases (e.g., Initiation, Planning, Vendor Recruitment).
- **Level 3:** Breaks each phase into specific sub-tasks, such as activities and deliverables.

This hierarchical approach ensures that all project activities are systematically planned and assigned, reducing the likelihood of overlooked tasks or duplication of efforts.

Coding System

The PSP uses a hierarchical coding system to uniquely identify each task and sub-task:

- **1100 Series:** Represents tasks related to the **Initiation Phase**.
- **1200 Series:** Represents tasks under the **Planning Phase**.
- **1300 Series:** Includes all tasks under **Vendor Recruitment**.

- **1400 Series:** Covers tasks related to **Marketing and Promotion**.
- **1500 Series:** Represents the **Setup and Logistics Phase**.
- **1600 Series:** Covers tasks for the **Launch and Evaluation Phase**.

Each task is further divided into sub-tasks using incremental numbering (e.g., 1110, 1120) to specify deliverables and outcomes. This structure enables clear traceability of each task to its corresponding phase.

Justification for Chosen Form

The WBS-based PSP was selected because:

1. **Clarity:** It visually and structurally simplifies the complexity of the project, making it easier for all stakeholders to understand.
2. **Accountability:** The coding system assigns clear ownership for every task.
3. **Flexibility:** This form allows adjustments and additional sub-tasks to be incorporated as the project progresses.
4. **Alignment with Charter:** The structure directly corresponds to the project charter, ensuring consistency in planning and execution.

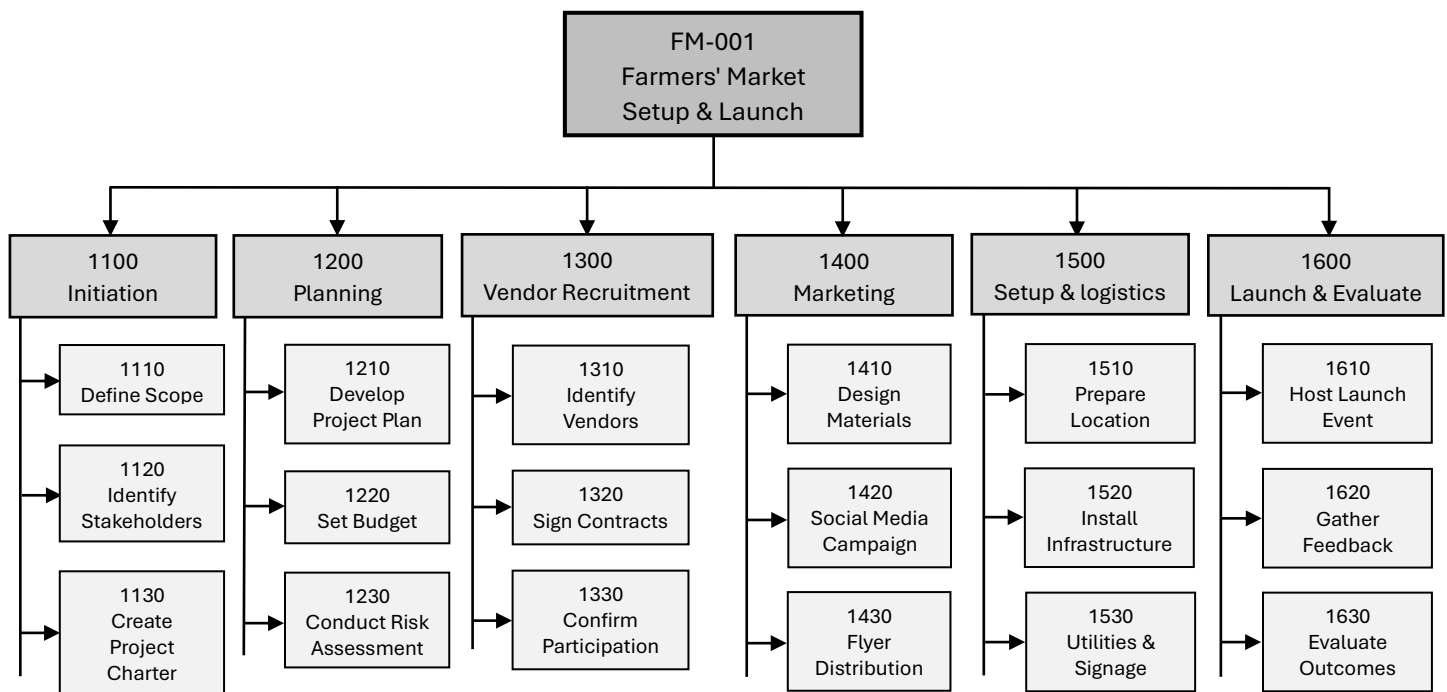


Figure 6: Graphical structure of the PSP

6.2. Work Package Descriptions

The work package descriptions outlined below serve as a detailed breakdown of the key tasks required for the successful execution of the Farmers' Market Setup and Launch project. Each work package focuses on a specific project phase and provides clarity on responsibilities, deliverables, and associated risks. This structured approach ensures that every critical activity is planned, tracked, and completed effectively, contributing to the overall success of the project.

Work Package 1: Define Scope			
Date: 2025-01-02	Version: 1.0	WP Nr.: 1110	Project: Farmers' Market Setup and Launch
Project phase	Initiation		
WP Owner	Market Researcher & Location Specialist		
Result(s)	Approved project scope document		
Activities	<ul style="list-style-type: none"> Conduct stakeholder meetings Draft the scope document Get approval from the Steering Committee 		
Pre-requirements	Identified stakeholders and project objectives		
Risks	Delays in stakeholder availability		
Estimated costs	€300		
Workload	15 hours		
Progress measurement	<ul style="list-style-type: none"> 30% done when the first draft is complete 50% done when feedback from stakeholders is integrated 100% done when the scope document is approved 		
Start	2024-10-11		
Finish	2024-10-24		
Project team members involved	<ul style="list-style-type: none"> Project Manager Steering Committee 		

Table 14: Work package description 1

Work Package 2: Develop Project Plan			
Date: 2025-01-02	Version: 1.0	WP Nr.: 1210	Project: Farmers' Market Setup and Launch
Project phase	Planning		
WP Owner	Project Manager		
Result(s)	Approved project plan including timeline, budget, and risk management strategy		
Activities	<ul style="list-style-type: none"> Gather requirements Create the project timeline, Allocate resources & Identify risks 		

Pre-requirements	Completed project scope and stakeholder alignment
Risks	Misaligned timelines or overlooked risks
Estimated costs	€500
Workload	25 hours
Progress measurement	<ul style="list-style-type: none"> • 30% done when draft plan is ready • 50% done when feedback from team leads is integrated • 100% done when the plan is approved
Start	2024-10-25
Finish	2024-11-21
Project team members involved	<ul style="list-style-type: none"> • Project Manager • Team Leads • Steering Committee

Table 15: Work package description 2

Work Package 3: Recruit Vendors			
Date: 2025-01-02	Version: 1.0	WP Nr.: 1310	Project: Farmers' Market Setup and Launch
Project phase	Vendor Recruitment		
WP Owner	Vendor Relations Manager		
Result(s)	Contracts signed with at least 10 vendors		
Activities	<ul style="list-style-type: none"> • Identify potential vendors • Conduct outreach • Finalize contracts 		
Pre-requirements	Vendor database and market expectations		
Risks	Low vendor participation		
Estimated costs	€400		
Workload	20 hours		
Progress measurement	<ul style="list-style-type: none"> • 30% done when five vendors express interest • 70% done when five contracts are signed • 100% done when all contracts are finalized 		
Start	2024-11-22		
Finish	2024-12-12		
Project team members involved	<ul style="list-style-type: none"> • Vendor Relations Manager • Marketing Lead 		

Table 16: Work package description 3

Work Package 4: Launch Marketing Campaign			
Date: 2025-01-02	Version: 1.0	WP Nr.: 1410	Project: Farmers' Market Setup and Launch
Project phase	Marketing and Promotion		
WP Owner	Marketing Lead		
Result(s)	Increased awareness with at least 200 attendees at the launch		
Activities	<ul style="list-style-type: none"> • Design social media campaigns • Create promotional materials • Distribute flyers 		
Pre-requirements	Approved vendor list and allocated marketing budget		
Risks	Ineffective outreach or budget overruns		
Estimated costs	€600		
Workload	30 hours		
Progress measurement	<ul style="list-style-type: none"> • 30% done when social media materials are created • 70% done when all materials are distributed • 100% done when the campaign ends with confirmed participation 		
Start	2024-12-13		
Finish	2024-12-27		
Project team members involved	<ul style="list-style-type: none"> • Marketing Lead • Project Manager 		

Table 17: Work package description 4

7. Schedule

The project schedule is a critical component for ensuring the timely execution and successful launch of the Farmers' Market. It outlines the sequence of activities and milestones that need to be completed within the project timeframe. By carefully planning and structuring the schedule, the project team can allocate resources effectively, monitor progress, and mitigate potential delays.

This schedule is developed based on a logical relationship between tasks, ensuring dependencies are addressed and activities are executed in an orderly manner. The milestones defined in the schedule serve as checkpoints to evaluate project progress and ensure alignment with the overall project objectives.

7.1. Activity List

The activity list provides a detailed breakdown of all project activities and milestones, including their duration, dependencies, and relationships. Each activity is assigned a unique code for easy identification, and milestones are included to mark key project achievements.

Logical relationships between activities have been defined to illustrate how tasks depend on one another. For this project, most activities follow a **Finish-to-Start (FS)** relationship, where a subsequent task begins only after its predecessor is completed. This ensures a structured flow of activities and minimizes overlaps.

Code	Activity / Milestone	Duration (days)	Predecessor Code	Logical Relationship between Activities
M10	Project Kickoff	0	-	-
A11	Define Scope and Objectives	10	M10	FS
A12	Develop Project Plan	15	A11	FS
M11	Planning Phase Complete	0	A12	FS
A13	Vendor Recruitment Begins	20	M11	FS
M12	Vendor Contracts Finalized	0	A13	FS
A14	Marketing Campaign Launch	10	M12	FS
A15	Setup Market Infrastructure	12	A14	FS
M20	Market Setup Complete	0	A15	FS
A16	Preparations for Launch	5	M20	FS
M21	Market Launch	0	A16	FS

Table 18: Activity list

7.2. Gantt Chart

The Gantt chart below visually represents the timeline and sequence of tasks for the Farmers' Market Setup and Launch project. It highlights the start and end dates of each activity and milestone, providing a clear overview of the project schedule.

Key Features of the Gantt Chart:

1. **Task Representation:** Each task is color-coded to distinguish activities easily and ensure better readability. The milestones are also included as distinct points on the timeline.
2. **Logical Sequence:** The chart follows a logical flow, starting from the "Project Kickoff" to the final "Market Launch," showing the dependencies between tasks.
3. **Critical Path:** Tasks that are on the critical path are highlighted in **red**. These tasks have zero slack, meaning any delay in these activities will directly impact the project timeline.
4. **Phases:** The chart aligns with the project phases, including Planning, Vendor Recruitment, Marketing, Setup, and Launch, making it consistent with the activity list provided earlier.

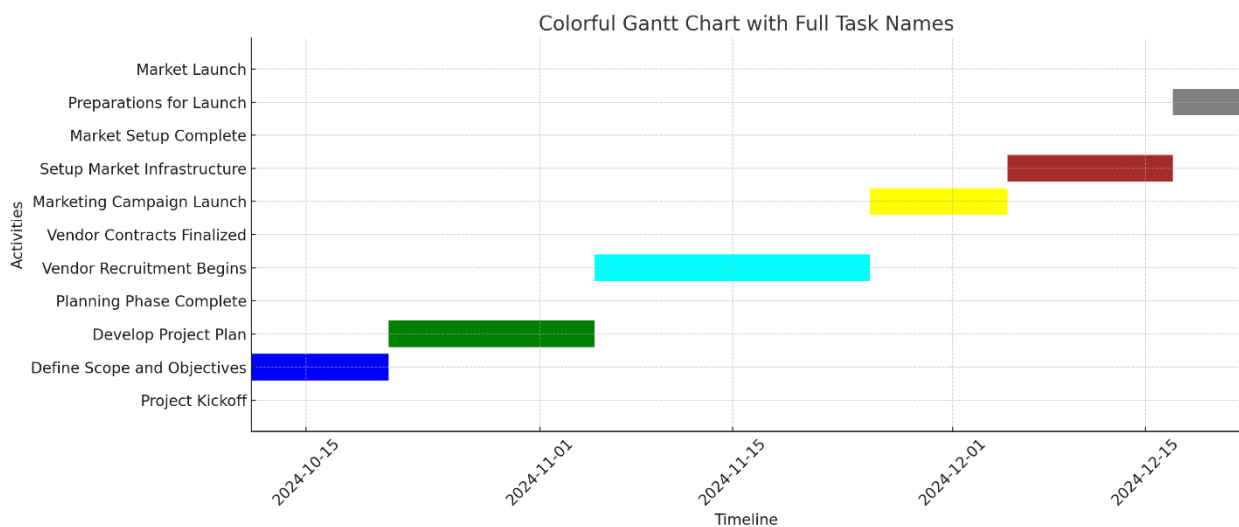


Figure 7: Gantt Chart

This Gantt chart acts as a roadmap, helping the project team and stakeholders track progress, ensure timely execution, and identify any potential risks related to schedule delays.

8. Resource and Cost Planning

Effective resource and cost planning is essential for the successful execution of the Farmers' Market Setup and Launch project. This section identifies the required resources, estimates their costs, and aligns their utilization with the project timeline. By ensuring that resources are available when needed and budget constraints are respected, this plan minimizes risks and enhances project efficiency.

The resource demand is divided into categories such as human resources, materials, machines, tools, and parts from suppliers, while the cost planning outlines estimated expenses and incorporates a contingency to address potential risks. The objective is to deliver a well-organized market setup that meets stakeholder expectations while staying within the defined budget.

8.1. Resource Demand

This section outlines the resources required for the successful set-up and launch of the Farmers' Market. The resources are categorized into human resources, materials, machines, tools, and parts from suppliers. Each category includes the type of resource, its description, and the quantity needed to meet the project objectives.

Category of Resource	Type of Resource	Description of Resource	Quantity Needed
Human Resource	Project Manager	Oversees the project, ensures milestones are met, and manages overall coordination.	1
	Market Research & Location Specialist	Secures the location and conducts necessary research to ensure suitability.	1
	Vendor Relations & Recruitment	Reaches out to vendors, confirms participation, and manages vendor relations.	1
	Marketing & Promotion Specialist	Manages advertising, flyer distribution, and social media campaigns to attract attendees.	1
	Logistics & Operations Specialist	Oversees market setup, including booths, signage, utilities, and other infrastructure.	1
Material	Flyers and Posters	Promotional materials to create awareness about the market.	300 flyers/ 30 posters
	Registration Forms	Paper or digital forms for vendor and customer registrations.	100 forms
Machines	PA System	Rent public announcement system for communication during the event.	1
	Laptops	For registration, data entry, and vendor management.	2
Tools	Basic Setup Tools	Hammers, nails, tents, and other tools for stall and signage setup.	Multiple

Parts from Suppliers	Vendor Booths/Stalls	Portable market stalls for vendors to display their goods.	20
	Produce Stands	Stands for vendors who require them for produce display.	10
	Branded Banners/Signage	Custom banners for market branding and navigation.	5

Table 19: Resources

8.2. Cost Planning

Cost planning ensures that resources are allocated efficiently, and the project stays within the budget. The table below provides a detailed breakdown of costs for all required resources, followed by the inclusion of the risk surcharge calculated in Chapter 3.2.

No	Resource	Type of Resource	Quantity (hours or pieces)	Costs per Unit (€)	Total Costs (€)
1	Project Manager	Human Resource	100 hours	€20	€2,000
2	Market Research & Location Specialist	Human Resource	75 hours	€20	€1,500
3	Vendor Relations & Recruitment	Human Resource	75 hours	€20	€1,500
4	Marketing & Promotion Specialist	Human Resource	90 hours	€20	€1,800
5	Logistics & Operations Specialist	Human Resource	75 hours	€20	€1,500
6	Flyers and Posters	Material	300 flyers/ 30 posters	€1 per flyer/poster	€300
7	Registration Forms	Material	100 forms	€0.5	€50
8	PA System	Machine	1	€300	€300
9	Laptops	Machine	2	€0	€0
10	Basic Setup Tools	Tools	Multiple	€300	€300
11	Vendor Booths	Parts from Suppliers	20	€350	€7,000
12	Produce Stands	Parts from Suppliers	10	€200	€2,000
13	Branded Banners/Signage	Parts from Suppliers	5	€300	€1,500

Table 17: Resource Costs

Total Resource Costs: **€19,750**

Risk Surcharge

The total risk surcharge was calculated in Chapter 3.2, taking into account the risk management actions and remaining risk values. The calculated surcharge is €4,400, which includes:

- Preventive and corrective measures for permit delays, budget overruns and Low vendor participation.
- Adjusted risk probabilities and threat evaluations post-management actions.

Total Project Costs

The total project costs, including the resource costs and risk surcharge, are summarized below:

- Resource Costs: **€19,750**
- Risk Surcharge: **€4,400**
- Total Project Budget: **€24,150**

By incorporating the risk surcharge and detailed cost breakdown, this cost plan ensures the project is financially prepared to manage unforeseen challenges while delivering a successful market launch.