200665 M5|L1 Final Lab Initial Project Charter Template

**Exercise 2: The Project Charter Template**

**Part I: Instructions**

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| Project Charter Topic | Description |
| Team Composition | * List all team members * Provide a title and a brief description of their role |
| Team Purpose | * Describe the purpose of the team * Develop a brief and motivating team vision |
| Objectives | * List objectives the team must accomplish * Strive for actionable objectives |
| Key Performance Indicators (KPI) | * List Key Performance Indicators (KPI) the team will use to measure success |
| Sponsor | * Define the Product Sponsor * List Sponsor roles and responsibilities |
| Deadlines | * Provide a list of key milestones the team must meet |
| Resources | * List any resources required for the team to be successful * Identify initial funding required to Conceive and Plan |
| Meetings | * List times and places the team will meet * Include any other specific communication requirements |

**Part II: Blank Template**

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| Project Charter Topic | Description |
| Team Composition | * Robert Winston: Product Manager - Oversees overall product development and planning. * Valerie Kumar: Sponsor - Approves budget and business case. * Sylvia Sanders: Marketing Lead - Conducts market research and develops marketing strategy. * Hiroshi Tanaka: Lead Engineer - Oversees technical design and prototype development. * Ram Chopra: Design Lead - Manages product design and user interface. * Maggie Jones: Product Owner - Defines product backlog and ensures alignment with user needs. * Sarah Newton: Project Manager - Manages schedule, risk, and coordination. * Raul Hernandez: Operations Lead - Manages distribution and supply chain activities. |
| Team Purpose | * To develop an innovative, safer, and more effective HEPA air purifier line addressing current market gaps, supporting PP LLC’s vision to expand market share and deliver superior air purification solutions. |
| Objectives | * Complete product design by February. * Develop three prototypes by May. * Launch the product line by June. * Achieve 25% revenue growth and 10% market expansion in the first year. * Reduce product returns by 50%. |
| Key Performance Indicators (KPI) | * Market share increase by 10% * Customer satisfaction rating > 4.5/5 * 25% revenue growth * 50% reduction in product returns |
| Sponsor | * Valerie Kumar, Vice President of Product Initiatives. * Responsibilities:   + Approve funding.   + Approve Product Concept Document and Business Case.   + Provide executive-level support and remove roadblocks. |
| Deadlines | * Complete Design: February * Complete Development: May * Launch: June * Post-launch review: August |
| Resources | * Initial funding: $30,000 for Conceive and Plan phases. * Cross-functional team expertise (marketing, engineering, design, operations). * Existing distribution and online sales channels. |
| Meetings | * Weekly Team Meeting: Tuesday afternoons. * Location: Main conference room or online (Zoom). * Communication: Slack channel for daily updates, email for formal approvals. |