**Project Charter Document**



**Project Name:** Building Medical Inventory Optimization Model

**Industry:** Healthcare Industry

**Department:** Supply Chain Management Department

**Product/Process/Project:** Data Analysis



**Prepared By**

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| --- | --- |
| **Document Owner(s)** | **Project/Organization Role** |
| Chiranjeev Turbadkar | Data Analyst |
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**Project Charter Version Control**

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| --- | --- | --- | --- |
| **Version** | **Date** | **Author** | **Change Description** |
| 1.0 | 22/07/2024 | Chiranjeev Turbadkar | Document created |
| 2.0 | 08/08/2024 | Chiranjeev Turbadkar | Document completed and submitted |

**TABLE OF CONTENTS**

[1 PROJECT CHARTER PURPOSE 3](#_Toc138436145)

[2 PROJECT EXECUTIVE SUMMARY 3](#_Toc138436146)

[3 PROJECT OVERVIEW 4](#_Toc138436147)

[4 PROJECT SCOPE 4](#_Toc138436148)

[4.1 Project Deliverables 4](#_Toc138436149)

[4.2 Deliverables Out of Scope 4](#_Toc138436150)

[4.3 Project Duration (start date: 22/07/2024 End date: 08/08/2024) 4](#_Toc138436151)

[5 PROJECT CONDITIONS 5](#_Toc138436152)

[5.1 Project Assumptions 5](#_Toc138436153)

[*5.2* Project Issues *– Fill it as and how project progresses.* 5](#_Toc138436154)

[5.3 Project Risks – *Identify if there are any risks that you foresee.* 6](#_Toc138436155)

[6 PROJECT REFERENCES – Any previous projects you have referred. If yes, please share the details. 6](#_Toc138436156)

[7 APPROVALS 6](#_Toc138436157)

# PROJECT CHARTER PURPOSE

The project charter defines the scope, objectives, and overall approach for the work to be completed. It is a critical element for initiating, planning, executing, controlling, and assessing the project. It should be the single point of reference on the project for project goals and objectives, scope, organization, estimates, work plan, and budget. In addition, it serves as a contract between the Project Team and the Project Sponsors, stating what will be delivered according to the budget, time constraints, risks, resources, and standards agreed upon for the project.



# PROJECT EXECUTIVE SUMMARY

* Business Problem: Bounce rate is increasing significantly leading to patient dissatisfaction
* Business Objective: Minimize bounce rate
* Business Constraint: Minimize inventory cost
* Success Criteria:
  + Business Success Criteria: Reduce bounce rate by at least 30%.
  + Economic Success Criteria: Increase revenue by at least 20 lacs INR by reducing bounce rate.
* Data Collection: Data is collected through provided data by firm and by research artciles.
* Scope: Minimize drug shortages and stockouts, which can lead to improved patient care and satisfaction, as well as reduced bounce rate.
* Assumptions: E.g., Data will be provided by customer, Cloud & GPU will be provided by customer
* Risks: E.g., Required data might not be available; Server connectivity might be weak, etc.
* Costs: Project cost – You can do assumptions by putting [number of hours \* number of human resources (cadre wise) \* hourly cost]
* Timeline: Project will be for 2-3 weeks.
* Approach: Data Analytics Project Management Methodology



# PROJECT OVERVIEW

The future scope of medical inventory optimization and bounce rate is to leverage data-driven approaches and advanced machine learning techniques to forecast drug demand, optimize inventory levels, and reduce waste and costs.



# PROJECT SCOPE

This project can leads to minimize drug shortages and stockouts, which can lead to improved patient care and satisfaction, as well as reduced bounce rate. Maximize the availability and utilization of drugs, which can increase sales and profits, as well as customer loyalty and retention.

## Project Deliverables

|  |  |
| --- | --- |
| **Milestone** | **Deliverable** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preparation. | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various public forums to collect relevant data. * Deliverable 1.3— Data Preparation |
| * EDA and Descriptive Analytics | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2— Insights documentation |
| * Show case and review, Final Presentation and documentation, Handover and KT. | * Deliverable3.1 – show case and review. * Deliverable3.2 – Final Presentation and documentation * Deliverable3.3 – Handover and KT |

## Deliverables Out of Scope

* Web Application
* Mobile App
* Cloud based deployment

## Project Duration (start date: 22/07/2024 End date: 08/08/2024)

|  |  |  |  |
| --- | --- | --- | --- |
| **Project Milestone** | **Date Estimate** | **Deliverable(s) Included** | **Confidence Level** |
| * Identifying Constraints and design the project architecture, explore various public forums to collect relevant data, Data Preparation. | [22/07/2024]  -  [25/072024] | * Deliverable 1.1—Identifying Constraints and design the project architecture. * Deliverable 1.2—Explore various research articles to collect relevant data. * Deliverable 1.3— Data Preparation | [High] |
| * EDA and Descriptive Analytics | [30/07/2024]  -  [01/07/2024] | * Deliverable 2.1— EDA and Descriptive Analytics * Deliverable 2.2--- Insights documentation | [High] |
| * Show case and review, Final Presentation and documentation, Handover and KT. | [05/08/2023]  -  [08/08/2023] | * Deliverable3.1 – show case and review * Deliverable3.2 – Final Presentation and documentation * Deliverable3.3 – Handover and KT | [Medium] |



# PROJECT CONDITIONS

## Project Assumptions

* Data will be extracted from public sources and then client provided data is mapped and finally one master data will be shared by Innodatatics for further analysis.
* Dashboards and insights are mandatory.

## Project Issues *– Fill it as and how project progresses.*

**Priority Criteria**

1 − High-priority/critical-path issue; requires immediate follow-up and resolution.

2 − Medium-priority issue; requires follow-up before completion of next project milestone.

3 − Low-priority issue; to be resolved prior to project completion.

4 − Closed issue.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **#** | **Date** | **Priority** | **Owner** | **Description** | **Status & Resolution** |
| 1 | 30/07/2024 | High | Chiranjeev Turbadkar | Data processing | Completed |
| 2 | 08/08/2024 | High | Chiranjeev Turbadkar | Final Presentation | Completed |

## Project Risks – *Identify if there are any risks that you foresee.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **#** | **Risk Area** | **Likelihood** | **Risk Owner** | **Project Impact-Mitigation Plan** |
| 1 | [Project Risk] | [High/Medium/Low] |  |  |
| 2 | [Project Risk] | [High/Medium/Low] |  |  |



# PROJECT REFERENCES – Any previous projects you have referred. If yes, please share the details.

|  |  |
| --- | --- |
| **Project** | **Description** |
| [ |  |
|  |  |
|  |  |

# APPROVALS

**Prepared by** Chiranjeev Turbadkar

Project Manager

**Approved by** Sharat Chandra M

Project Sponsor

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Executive Sponsor

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Client Sponsor

