**Requirements Management Plan**

**New Solutions Enterprise New Product Launch**

**New Solutions Enterprise**

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**02/01/2024**

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# Introduction

The Requirements Management Plan is a crucial component for the successful implementation of the New Solutions Enterprise New Product Launch project. This plan will serve as a guide for establishing how requirements will be collected, analyzed, documented, and managed throughout the project's lifecycle. It will ensure that both project and product requirements are adequately addressed, reducing the likelihood of omissions, incomplete documentation, or unfulfilled requirements. By adhering to this Requirements Management Plan, the project team can effectively manage the requirements of the NSE project, ultimately delivering a successful new product that incorporates artificial intelligence (AI) into NSE’s flagship data analytics platform.

# Requirements Management Approach

The requirements management approach for the New Solutions Enterprise New Product Launch project will be structured into four key areas: requirements identification, requirements analysis, requirements documentation, and ongoing requirements management.

**Requirements Identification:** The project team will employ various methods to collect requirements, which may include interviews, focus groups, facilitated workshops, group creativity techniques, questionnaires and surveys, or product prototypes. These will be conducted among the project stakeholders, such as ...

**Requirements Analysis:** The project team will analyze requirements to determine whether they fall into project or product categories. This analysis will also determine where in the Work Breakdown Structure (WBS) the requirements will fall or which work activities correspond to specific requirements. Accountability and priority for each requirement will be determined as part of the analysis. Furthermore, metrics and acceptance criteria must be established for all requirements to provide a baseline for understanding when a requirement has been fulfilled to an acceptable level.

**Requirements Documentation:** Once requirements have been identified and analyzed, they will be documented and assigned to accountable personnel. These requirements will be added to the NSE project plan, and the project team will determine the methodology that accountable personnel will use to track and report on the status of each requirement. All requirements will also be added to the project requirements checklist, which must be completed before formal project closure is accepted by the project sponsor.

**Ongoing Requirements Management:** The project team will continuously monitor and manage the requirements throughout the project lifecycle. This process includes tracking the progress of each requirement, assessing the impact of any changes, and updating the requirements documentation as needed. Regular reviews of the requirements will be conducted to ensure alignment with the project's objectives and to identify any new or emerging requirements that may arise during the course of the project.

By following this comprehensive requirements management approach, the NSE project will be better positioned to achieve its goals and deliver a successful AI-integrated data analytics software product.

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# Configuration Management

To effectively manage the New Solutions Enterprise New Product Launch project, communication and control over project changes and requirements must be maintained. Configuration management plays a vital role in ensuring that changes to the project or its requirements are carefully considered, reviewed, approved, implemented, and communicated to all stakeholders. As stated in the PMBOK, configuration management activities include the initiation of changes, impact analysis, traceability, tracking, reporting, and required authorization levels for approval.

Configuration Management Process:

1. **Change Initiation:** Proposed changes to the project or its requirements can be initiated by project team members, stakeholders, or other parties involved in the project. These changes must be documented and submitted as a formal change request, outlining the reasons for the change and the potential impacts on the project.
2. **Impact Analysis:** The project team will analyze the proposed change to assess its impact on the project's scope, schedule, budget, resources, and other relevant aspects. This analysis will help determine if the change is necessary and beneficial to the overall project objectives.
3. **Change Review and Approval**: A designated change control board or similar authority, consisting of key project stakeholders, will review the proposed change and its impact analysis. The board will then decide whether to approve, reject, or request further information before making a decision.
4. **Change Implementation**: If the proposed change is approved, the project team will update the project plan, schedule, and other relevant documentation to reflect the change. This may include adjusting work packages, reallocating resources, or revising the project's scope or requirements.
5. **Change Communication**: The project manager will communicate the approved change to all relevant stakeholders, ensuring they are aware of the change, its impacts, and any necessary actions they must take. This communication will be consistent and clear to minimize misunderstandings and maintain transparency.
6. **Change Tracking and Reporting:** The project team will track and report on the status of the change, its implementation, and its impact on the project. This information will be included in regular project status reports and will be used to inform decision-making and ongoing project management activities.

By implementing a robust configuration management process, the New Solutions Enterprise New Product Launch project can effectively manage changes, maintain control over project requirements, and ensure the successful delivery of a new and improved data analytics platform to NSE’s product line.

# Requirements Prioritization Process

Prioritizing requirements is essential for effective requirements management in the NSE project. To ensure a successful project, it is crucial to understand the importance of each requirement and its impact on scope, time, and cost. Collaboration among all stakeholders is necessary for establishing priorities and making informed decisions when faced with project constraints. The following process will be used to prioritize requirements for this project:

1. **Categorize Requirements:** Group the requirements into high, medium, and low priority categories based on their importance to the project's objectives. High-priority requirements are essential for the project's success, while medium and low-priority requirements are less critical but still contribute to the overall goals.
2. **Evaluate Impact**: Analyze the scope, time, and cost impacts of each requirement on the project. This will help stakeholders understand the potential consequences of implementing or omitting specific requirements.
3. **Collaborative Decision-Making**: Facilitate discussions among stakeholders to determine the priority of each requirement. Encourage open communication and collaboration to ensure that everyone's concerns and perspectives are considered during the prioritization process.
4. **Rank Requirements**: Rank the requirements within each priority category, considering their importance and impact on the project. This will provide a clearer understanding of which requirements should be addressed first and which can be deferred if necessary.
5. **Review and Adjust**: Periodically review and adjust the prioritization throughout the project lifecycle, as new information becomes available or circumstances change. This will ensure that the project remains focused on addressing the most important requirements and adapts to any changes in the project's environment.

By following this requirements prioritization process, the New Solutions Enterprise New Product Launch project will be better equipped to manage its requirements effectively and efficiently, ultimately contributing to the overall success of the project.

# Product Metrics

Product metrics are essential for determining a project's success, as they provide quantitative measures to gauge progress and success. For the NSE project, product metrics will be based on factors such as cost, quality, and performance requirements, as outlined in the project charter. To achieve project success, the NSE project must meet or exceed all established metrics.

**Cost**:

* Ensure that expenses remain within the allocated budget of $850,000 for all project phases and activities, including procurement of hardware, software, third-party AI, as well as personnel expenses and training costs.
* Allocate budgetary resources for the procurement, licensing, and integration of the third-party AI tool into NSE's data analytics platform. This includes upfront costs associated with purchasing the software, as well as any additional expenses related to customization, configuration, and technical support required for seamless integration.
* Ensure that the budget allocation accounts for potential fluctuations in pricing, licensing models, and ongoing subscription fees associated with the AI tool's usage over the project's duration.
* Monitor expenditure closely through cost tracking mechanisms to identify and address any deviations from the budget, implementing corrective actions as necessary to prevent cost overruns and maintain financial control.
* Optimize resource allocation and utilization to minimize unnecessary spending while maximizing the value delivered by the project, reallocating resources as needed to prioritize critical activities and minimize budgetary strain.
* Evaluate the return on investment (ROI) for each expenditure, ensuring that funds are allocated effectively to deliver tangible benefits and value to the organization, stakeholders, and end-users.

**Quality**:

* Ensure that the selected third-party AI tool is compatible with NSE's existing data analytics platform, facilitating seamless integration and interoperability without requiring extensive modifications.
* Confirm that the AI tool adheres to industry best practices for data security and privacy, implementing encryption, access controls, and data anonymization techniques to safeguard sensitive information.
* Implement a comprehensive testing strategy that encompasses unit testing, integration testing, system testing, and user acceptance testing to identify and address defects at each stage of the development process, aiming to achieve a defect density of less than 1%.
* Incorporate quality assurance processes to verify that the AI tool supports customization and configuration options to meet specific business requirements and use cases within NSE's data analytics environment.
* Ensure that the AI tool undergoes rigorous testing to assess its reliability and robustness, minimizing downtime, errors, or system failures and ensuring continuous availability for users.
* Implement quality control measurements to evaluate the scalability of the AI tool, ensuring it can accommodate future growth and expansion of NSE's data analytics platform without compromising performance.
* Monitor the AI tool's performance and stability through quality control activities, assessing the vendor's support and maintenance services to address any issues promptly and ensure ongoing operational excellence.
* Utilize automated testing tools and continuous integration practices to streamline the testing process and increase testing coverage while reducing manual effort and potential human error.
* Conduct regular code reviews and peer inspections to identify coding errors, adherence to coding standards, and opportunities for code optimization and refactoring, aiming to maintain high-quality code standards within the project.
* Implement robust error tracking and logging mechanisms within the software application to facilitate efficient debugging and troubleshooting of issues reported by end-users or detected during testing, aiming to reduce resolution time and improve customer satisfaction.
* Establish key performance indicators (KPIs) for quality metrics such as defect density, customer reported issues, and software stability, tracking these metrics over time to monitor trends and identify areas for improvement while ensuring a high-quality product.

**Performance**:

* Ensure that the third-party AI tool meets performance criteria and seamlessly integrates with NSE's existing data analytics platform without compromising system efficiency or scalability.
* Conduct thorough performance testing to assess the tool's processing speed, accuracy, and scalability, ensuring that it meets or exceeds predefined performance benchmarks.
* Verify compatibility with existing hardware and software infrastructure to prevent compatibility issues and optimize overall system performance.
* Employ performance testing methodologies such as load testing, stress testing, and scalability testing to evaluate the software application's ability to handle expected workloads and peak usage scenarios, ensuring that the system can support up to 10,000 concurrent users with a response time of less than 500 milliseconds.
* Optimize code and system architecture to enhance performance and scalability, leveraging techniques such as caching, database indexing, and asynchronous processing to minimize response times and resource utilization, ensuring optimal performance under varying load conditions.
* Monitor system performance in real-time using performance monitoring tools and dashboards, proactively identifying performance bottlenecks and resource constraints before they impact end-users, aiming to maintain uptime of at least 99%.
* Conduct regular capacity planning exercises to forecast future resource requirements and ensure that the infrastructure can accommodate anticipated growth in user activity and data volume, aiming to scale the system to support a data volume increase of 50% annually.
* Implement disaster recovery and failover mechanisms to maintain service availability in the event of hardware failures, network outages, or other unforeseen incidents, minimizing downtime and service disruptions, thereby ensuring business continuity and customer satisfaction.

By establishing and monitoring these product metrics, the New Solutions Enterprise New Product Launch project can effectively measure its progress and success, ensuring the successful introduction of NSE’s AI-integrated data analytics platform within the allocated budget and timeline, while maintaining high standards of quality and performance.

# Requirements Traceability Matrix

The requirements traceability matrix for the New Solutions Enterprise New Product Launch is designed to ensure that all project requirements are completed according to the project charter. This matrix traces all product requirements through design, implementation, testing, and user acceptance. Any approved changes to the project scope or requirements will result in updates to the traceability matrix. The Project Manager will make necessary changes to the matrix and communicate those changes to all project stakeholders.

| **Requirement ID** | **Requirement Description** | **Design Document Reference** | **Test Case Reference** | **User Acceptance Criteria** |
| --- | --- | --- | --- | --- |
| REQ-1 | Integrate AI tools with NSE's data analytics software. | DD-1 | TC-1 | UAC-1 |
| REQ-2 | Conduct research to identify customer needs. | DD-2 | TC-2 | UAC-2 |
| REQ-3 | Evaluate and select the third-party AI tool aligned with project objectives and customer requirements. | DD-3 | TC-3 | UAC-3 |
| REQ-4 | Implement QA processes for product reliability. | DD-4 | TC-4 | UAC-4 |
| REQ-5 | Create comprehensive documentation for the software. | DD-5 | TC-5 | UAC-5 |
| REQ-6 | Provide training for end-users, stakeholders, and support teams. | DD-6 | TC-6 | UAC-6 |

By maintaining this requirements traceability matrix, the New Solutions Enterprise New Product Launch project can ensure that all product requirements are satisfied, and project deliverables are met, ultimately contributing to a successful program that introduces the Ai-integrated data analytics software product to NSE’s product line.

**Sponsor Acceptance**

Approved by the Project Sponsor:

*John’s signature* 02/01/2024

Date:

John Doe

Vice President