**Project Status Report**

**New Solutions Enterprise New Product Launch**

**Project Status Summary**  Percent Complete: 8%

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Scope | Schedule | Cost | Risks | Quality |

This project status report provides a comprehensive overview of the progress made during the recent weeks in the development and launch of the New Solutions Enterprise New Product Launch product. As we navigate through the initial stages of the project, it becomes increasingly vital to ensure that all aspects are progressing smoothly and in alignment with our objectives. This report details the selection process and integration planning for a third-party AI tool, a critical component in enhancing the capabilities of our new product.

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**WORK PLANNED FOR LAST MONTH:**

* Finalize selection criteria for third-party AI tool.
* Research and evaluate potential third-party AI tool vendors.
* Review proposals and conduct vendor demonstrations.

**WORK COMPLETED LAST WEEK:**

* Completed vendor demonstrations and evaluations.
* Compiled feedback from stakeholders regarding third-party AI tool options.
* Initiated discussions with preferred vendors regarding contract negotiations.

**WORK PLANNED FOR NEXT WEEK:**

* Finalize contract negotiations with selected vendor.
* Begin integration planning for the chosen third-party AI tool.
* Update project documentation to reflect the selection of the AI tool.

**OPEN ISSUES:**

None at present.

**OPEN RISKS:**

* Risk of potential delays in contract negotiations with selected vendor.

# Deliverables and Milestones

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Milestone | WBS | Planned | Forecasted | Actual | Status |
| Project Initiation | 1.1 | Month 1 | Month 1 | Month 1 | Complete |
| Requirements Analysis | 1.2 | Month 2 | Month 2 | Month 2 | In Progress |
|  |  |  |  |  |  |
| Deliverable | WBS | Planned | Forecasted | Actual | Status |
| Planning and Analysis | 1.3 | Month 4 | Month 4 | Month 4 | In Progress |
|  |  |  |  |  |  |

# Open Change Requests

|  |  |  |  |
| --- | --- | --- | --- |
| Change Request Name | Change Request Number | Request Date | Current Status |
| N/A | N/A | N/A | N/A |
|  |  |  |  |

# Key Performance Indicators (KPI's)

**Schedule - Project is Ahead of Schedule**

**Schedule Variance (SV): $5100**

**Schedule Performance Index (SPI): 1.21**

**Cost - Project is Under Budget**

**Cost Variance (CV): $5900**

**Cost Performance Index (CPI): 1.26**