

## Assignment 4

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Q1] Define project

→ A project is a temporary endeavor undertaken to create unique product, service or result.

Q2] Explain triple constraints.

→ The triple constraints (also called as Iron triangle) in project management consist of

- ① Scope : work to be done
- ② Time : Schedule to complete the project
- ③ Cost : Budget allocated.

Any change in one constraint affects the other

Q3] Explain 5 phases of project management.

① Initiation : Define objective, feasibility and stakeholders

② Planning : Develop scope, schedule, budget and risk management.

③ Execution : Implement the project plan, manage tasks and track progress.

④ Monitoring & Controlling : Measure performance, manage risks and make adjustments.

Q5] classmate: Finalize deliverables, documentation and lesson learned

Q6] what is stage Gate

→ A stage gate process is a structured project management approach when project are divided into stages. At each "gate" a review is conducted to decide whether to continue, modify or terminate the project -

Q7] what is a conflict?

→ Conflict in project management arise due to difference in opinions, priorities, or resource allocation among team member or stakeholder. proper communication and conflict resolution strategies help mitigate them.

Q8] List Roles of project Manager

→ ① Define project scope and objective

② plan and allocate resources

③ manage risk and changes

④ Ensure timely project delivery

⑤ Communicate with stake holders

⑥ lead and motivate the project team.

⑦ Monitor progress and performance



Q7] List 10 PM Knowledge Area (as per PMB)

① Integration Management.

② Scope management.

③ Schedule Management.

④ Cost management.

⑤ Quality management.

⑥ Resource management.

⑦ Risk management.

⑧ Communication management.

⑨ Procurement Management.

⑩ Stakeholder Management.

Q8] What is critical path?

The critical path is the longest sequence of dependent-task that determines the shortest project duration. Any delay in critical path activities will delay the entire project.

Q9] Types of project selection model.

① Non-Numeric Model.

→ Checklist model.

→ Story model.

② Numeric model.

→ Payback period.

→ Net present value (NPV)

→ Internal Rate of Return (IRR)

Q10] What is Payback period and ROI?

→ Payback period: The time required to recover the initial investment in a project.

→ Return of investment (ROI): 
$$\frac{\text{Net Profit}}{\text{Investment cost}} \times 100$$

Q1] List Team building activities in Tuckman model.

- ① Forming: Team introduction and goal setting
- ② Storming: Conflict and idea discussions
- ③ Norming: Team collaboration and trust building
- ④ Performing: Efficient team work with high productivity
- ⑤ Adjourning: project completion and team dissolution.