

Project Charter

Overview:

The Project Charter is the first document created in the Initiation phase. It answers the “what,” “why,” and “who” of the project. The project sponsor must approve the project charter before formal planning can begin.

The Project Charter is often developed based on information provided in a business case, Statement of Work (SOW), or agreement such as a contract, Memorandum of Understanding (MOU), Service Level Agreement (SLA), and so on.

Use this template to create your Project Charter.

Section I: General Project Charter Information

Charter Item	Comments
Project name	Software development
Project goal	Developing an app for internal and external customers
Project value proposition and benefits	Solicit, collect, and analyze information and data
Problem or opportunity statement	Get a better understanding of the customer needs
Project schedule	May 20XX to Nov 20XX
Project manager	DL
Approval authority/sponsor	Mary Smithers

Project Charter

Section II: Additional Clarifying Information

Assumptions or constraints	Hardware and software, additional storage capability and manpower
Proposed solution(s) high-level overview	The proposed solution is to develop a real-time marketing data application that will provide Acme Health Innovations (AHI) with timely and accurate insights into the target market. The application will be designed to gather, analyze, and present market trends, consumer preferences, competitive data, and market share data in real-time. By adopting this solution, AHI aims to improve decision-making processes, enhance product development strategies, optimize pricing analysis, increase sales, improve customer satisfaction, and expedite new product launch decisions.
Project priorities	Data Accuracy and Reliability: Ensuring the accuracy and reliability of the real-time marketing data application is of utmost importance. The data collected and analyzed must be trustworthy and free from errors, as the project's success heavily depends on making informed decisions based on accurate information.
Return on Investment (ROI)	$\text{ROI (\%)} = \left[\frac{\text{Total Gains} - \text{Total Investment}}{\text{Total Investment}} \right] * 100$
Risks (Potential)	Launch delays and overspending
Resources required	Manpower and finances