

Project Close-Out Report Template

Project Close-Out Report	
Report Date: <i>Late 20XX</i>	
KEY INFORMATION	
Project Name	Develop an Application (App) to Provide Real-Time Marketing Data
Division/Department	Marketing
Project Sponsor	Mary Smithers
Project Manager	Cary Manning

PROJECT GOALS
Document the original goals from the project charter.
1. Real-time Market Data
2. Improved Customer Experience
3. Enhanced Marketing Support
4. Efficient IT Integration
5. Timely App Launch

PROJECT GOAL SUCCESS ANALYSIS
Highlight the success or failure in meeting the project goals from the original plan and explain deviations. (Success, Partial Success, Not Accomplished)
1. Real-time Market Data (Success)
2. Improved Customer Experience (Partial Success)
3. Enhanced Marketing Support (Success)
4. Efficient IT Integration (Partial Success)
5. Timely App Launch (Partial Success)

Project Close-Out Report Template

Explanation of Deviations:

The partial success in achieving the improved customer experience goal resulted from inadequate requirements gathering at the project's beginning. This led to several change requests and the need to incorporate outstanding requirements in version 2 of the app. Improved requirements gathering in future projects can mitigate such deviations.

The partial success in efficient IT integration was due to minor interface issues that were not initially identified. Conducting comprehensive testing and interface validation during development could have minimized these issues.

The partial success in timely app launch was a consequence of the scope incompleteness caused by inadequate requirements gathering. The team's adaptation, incorporating a third sprint, allowed the app to be developed within the 90-day timeline, but some features were deferred to version 2.

Project Close-Out Report Template

SCOPE REVIEW

Call out any variances to the original scope plan and briefly describe why they happened. Can these variances be prevented in future projects? If so, how?

1. **Scope Incompleteness:** The app development project experienced scope incompleteness as some initially planned features, including two required data feeds and several desired reports, were not included in the version 1 of the app. Additionally, confirmation of all transactions for an improved customer experience was not fully implemented.
2. **Additional Third Sprint and Version 2:** To accommodate scope adjustments and complete outstanding requirements, the project required an additional third sprint and plans for version 2 of the app.

Reasons for Variances:

1. **Inadequate Requirements Gathering:** The main reason for scope incompleteness was inadequate requirements gathering at the project's beginning. Insufficient clarity on customer needs and stakeholder requirements resulted in change requests and scope adjustments during development.
2. **Scope Creep and Late Feedback:** The variance in scope occurred due to scope creep, wherein new requirements were added during the development process. Late feedback from stakeholders, such as customers and leadership, led to changes that were difficult to incorporate within the original scope.

Prevention for Future Projects:

1. **Comprehensive Requirements Gathering:** Future projects should emphasize comprehensive requirements gathering at the project's outset. Engaging stakeholders early and conducting thorough analyses of customer needs will provide a clear understanding of the scope and minimize the likelihood of scope incompleteness.

Project Close-Out Report Template

2. **Regular Stakeholder Engagement:** Ensuring regular and open communication with stakeholders, including customers, leadership, and team members, is crucial. Regular feedback and progress updates will allow timely adjustments to the scope, avoiding late changes that disrupt the project's flow.

SCHEDULE REVIEW

Call out any variances to the original schedule plan and briefly describe why they happened. Can these variances be prevented in future projects? If so, how?

Variances to the Original Schedule Plan:

- **Additional Third Sprint:** The project experienced a variance in the original schedule plan by requiring an additional third sprint to complete the app development. This was not initially accounted for in the original project timeline.
- **Version 2 Development:** The need to develop version 2 of the app to incorporate outstanding requirements caused a deviation from the original schedule plan.

Reasons for Variances:

- **Scope Incompleteness and Change Requests:** Inadequate requirements gathering and scope incompleteness resulted in the identification of additional features and changes during the development process. As a consequence, the project required more time, leading to the need for an extra sprint and version 2 development.
- **Late Feedback and Adjustments:** Late feedback from stakeholders, such as customers and leadership, led to scope adjustments and changes that were not initially factored into the schedule. These late adjustments impacted the project timeline.

Project Close-Out Report Template

Prevention for Future Projects:

- **Comprehensive Scope Planning:** To prevent deviations in the schedule plan, future projects should emphasize comprehensive scope planning at the project's inception. A thorough understanding of customer needs and stakeholder requirements will lead to a more accurate estimation of the project timeline.
- **Regular Stakeholder Engagement:** Ensuring regular and open communication with stakeholders throughout the project is crucial. Early engagement and frequent feedback will allow for timely adjustments to the schedule, avoiding late changes that disrupt the project's timeline.
- **Change Control and Impact Analysis:** Implementing a robust change control process with impact analysis is essential. This process will assess proposed changes' implications on the project schedule, enabling informed decision-making and preventing uncontrolled schedule variations.
- **Scrum or Agile Methodologies:** Adopting Scrum or Agile methodologies can enhance schedule predictability and adaptability. Short development iterations with frequent feedback loops enable early identification of potential schedule variances and facilitate timely adjustments.
- **Realistic Project Timeline:** Ensure that the project timeline is realistic and considers potential contingencies. Building buffer time into the schedule for unexpected delays or changes can help mitigate the impact of schedule variances.

COST REVIEW

Call out any variances to the original budget plan over or under and briefly describe why they happened. Can these variances be prevented in future projects? If so, how?

Variances to the Original Budget Plan:

- **Additional Costs (\$7,000):** The project incurred additional costs of \$7,000 due to equipment requirement omissions and inflationary cost factors that were not considered during the initial budget planning.

Project Close-Out Report Template

Reasons for Variances:

- **Inaccurate Cost Estimation:** The variance in the budget plan was primarily due to inaccurate cost estimation during the project's initiation phase. The initial cost estimates did not account for certain equipment requirements, leading to unforeseen expenses during the execution phase.
- **Inflationary Cost Factors:** The project did not consider inflationary cost factors that affected the prices of materials, services, or labor during the project's execution. This oversight contributed to the variance in the budget.

Prevention for Future Projects:

- **Comprehensive Cost Estimation:** Future projects should emphasize comprehensive cost estimation during the project planning phase. Engaging subject matter experts, conducting market research, and obtaining detailed vendor quotes will lead to more accurate budget projections.
- **Contingency Planning:** Including contingency reserves in the budget is essential to account for unforeseen expenses or inflationary factors. These reserves act as a buffer to handle unexpected costs and help maintain the project's financial stability.
- **Regular Budget Reviews:** Conducting regular budget reviews and cost tracking throughout the project's execution enables timely identification of budget variances. This allows the project team to take corrective actions promptly.
- **Cost Management Control:** Implementing effective cost management control practices, such as change control processes and budget tracking tools, helps monitor and manage expenses throughout the project lifecycle.
- **Vendor Contracts and Negotiation:** Carefully negotiating vendor contracts and including clear cost clauses can prevent unexpected cost increases. Contracts should outline cost terms, pricing adjustments, and any applicable discounts.

Project Close-Out Report Template

RISK ANALYSIS

Call out anticipated or unanticipated risks that impacted the project. Could these risks be prevented in future similar projects? If so, how? Refer to the Risk Register to review or link to register directly.

Anticipated Risks:

- Scope Incompleteness (Risk ID: R001): The risk of scope incompleteness was anticipated due to the dynamic nature of customer requirements and evolving market trends. The risk materialized as some planned features were not included in version 1 of the app. To prevent this in future projects, comprehensive requirements gathering, regular stakeholder engagement, and thorough impact analysis during change requests are recommended.

Unanticipated Risks:

- Late Feedback and Adjustments (Risk ID: R002): Unanticipated late feedback from stakeholders, such as customers and leadership, led to scope adjustments that impacted the project timeline. To mitigate this risk in future projects, project teams should emphasize regular stakeholder engagement and early feedback collection.
- Inflationary Cost Factors (Risk ID: R003): The risk of inflationary cost factors impacting the budget was unanticipated. To prevent this in future projects, budget planning should consider inflationary trends and include contingency reserves to accommodate unforeseen cost fluctuations.
- IT Personnel Recruitment Challenges (Risk ID: R004): The unanticipated challenge in recruiting IT personnel impacted the project's timeline. Future projects can mitigate this risk by starting the recruitment process early, engaging external recruitment agencies, and offering competitive compensation packages.
- Interface Issues (Risk ID: R005): Unanticipated interface issues were encountered during IT integration. To prevent this risk, comprehensive interface testing and validation should be conducted during the development process.
- Reporting Requirements (Risk ID: R006): Unanticipated reporting requirements were added by key executives, impacting user story 0001 in Sprint 2. To prevent this risk, project teams should engage all stakeholders early and conduct thorough requirement gathering to identify and document all needs.

Project Close-Out Report Template

Prevention for Future Similar Projects:

- **Risk Identification and Analysis:** Conducting a comprehensive risk identification and analysis process at the project's initiation allows project teams to anticipate and plan for potential risks. This should include both anticipated and unanticipated risks.
- **Continuous Risk Monitoring:** Regularly monitoring and reviewing the risk register throughout the project ensures that new risks are identified and managed promptly.
- **Proactive Stakeholder Engagement:** Engaging stakeholders proactively and regularly gathering feedback throughout the project minimizes the impact of late changes and scope adjustments.
- **Comprehensive Cost Estimation:** Including inflationary cost factors in budget planning and incorporating contingency reserves helps manage budget variances caused by unforeseen cost fluctuations.
- **Early Recruitment and Resource Planning:** Starting the recruitment process early and planning for resource availability ensures that the project team has the required expertise and manpower in place when needed.
- **Comprehensive Testing and Quality Assurance:** Rigorous testing, interface validation, and quality assurance processes help identify and address potential interface issues early in the development phase.

Project Close-Out Report Template

OUTSTANDING ITEMS		
List any outstanding project-related follow-up items, how they are being addressed, and who is responsible.		
Issue	Planned Resolution	Assigned To
Version 2 Development	features not included in version 1	Cal Hamer
Interface Remediation	comprehensive interface testing	Priya Service
Recruitment of IT Personnel	a second IT personnel	Priya Service

LESSONS LEARNED	
DID WELL	
Note what aspects of the project went well or better than expected, and share your thoughts on how this positive outcome could be replicated in future projects.	
ITEM	NOTES
Timely Project Completion	
Customer Satisfaction	
Proactive Risk Management	
Appreciation for Subject Matter Expertise	
DO BETTER	
Note what aspects of the project went poorly or worse than expected, and share your thoughts on how this less than desirable outcome could be avoided in future projects.	
ITEM	NOTES
Scope Incompleteness and Change Requests	
Late Feedback and Adjustments	
Recruitment Challenges	
Inflationary Cost Factors	

Project Close-Out Report Template

RECOMMENDATIONS	
Note any recommendations for future project managers managing similar projects.	
<ul style="list-style-type: none">• Comprehensive Requirements Gathering: Future projects should prioritize comprehensive requirements gathering at the project's initiation. Engaging stakeholders, conducting thorough analysis, and documenting detailed requirements will reduce the likelihood of scope incompleteness and change requests.• Early Stakeholder Engagement: Engaging stakeholders early and regularly throughout the project will ensure timely feedback collection and reduce the chances of late adjustments and scope changes.• Early Recruitment Planning: To avoid recruitment challenges, project teams should start recruitment planning early. Partnering with HR and external recruitment agencies can expedite the hiring process.	
PROJECT ARCHIVES	
Note where those wanting to reference documents related to this project in the future will be able to find them.	
AHI PM Archives	
PROJECT CLOSEOUT	
<ul style="list-style-type: none">• Lessons Learned Conducted: End 20XX• Closeout Review Complete: End 20XX	